

Janis Galassini
County Clerk



Catherine Smith
Chief Deputy Clerk
Donald LaQue
Marriage & Business Division
Derek Sanderson
Deputy Clerk

OFFICE OF THE COUNTY CLERK

June 28, 2022

Dear Representatives of Washoe County, City of Reno, City of Sparks, Washoe County School District, and other Districts or political subdivisions:

Please be advised of the following mandatory provisions of NRS 350.013:

350.013 Municipalities to submit annually statement of current and contemplated general obligation debt and special elective taxes, statement of debt management policy, plan for capital improvement or alternate statement and certain information regarding chief financial officer; update of information; exceptions.

The Washoe County Debt Management Commission's annual meeting has been scheduled for August 19, 2022. Your reports should be in the office of the County Clerk by August 1st; however, if you are able to supply them earlier that would be a great help. You should have received the forms from the State Department of Taxation, but if you did not and you need the forms, please contact my office at 784-7279. If no general obligation debt is current or contemplated, a letter so stating should be submitted.

If you have already submitted your annual reports to the Debt Management Commission or the Washoe County Clerk, please disregard this notice. Also, if you are a municipality contemplating debt, you should file an updated Debt Management Plan.

Please send your reports to:

Debt Management Commission c/o Washoe County Clerk
1001 East Ninth Street, Building A, Reno, NV 89512

Thank you for your prompt attention in this matter.

A handwritten signature in blue ink that reads "Janis Galassini".

JANIS GALASSINI, Washoe County Clerk and
ex officio Secretary, Debt Management Commission

cc: Airport Authority Finance Director, Carson-Truckee Water Conservancy Dist., Gerlach GID, Grandview Terrace Water Dist., Incline Village GID, North Lake Tahoe Fire Protection Dist., Palomino Valley GID, Regional Transportation Comm., City of Reno Finance Director, Reno Redevelopment Agency, Reno-Sparks Convention & Visitors Auth., City of Sparks Finance Director, Sparks Redevelopment Agency, Sun Valley GID, Truckee Meadows Fire Protection Dist., Truckee Meadows Water Authority, Truckee River Flood Management Authority, Verdi TV District, Washoe County Finance Director, Washoe County School Dist., Western Regional Water Commission, Washoe County Comptroller, Jennifer Gustafson, Deputy D.A., JNA Consulting Group

AIRPORT AUTHORITY



July 29, 2022

Ms. Janis Galassini
Washoe County Clerk
Debt Management Commission
1001 East Ninth Street, Building A
Reno, Nevada, 89512

Dear Ms. Galassini:

This letter is pursuant to NRS 350.013(5). The Reno-Tahoe Airport Authority (RTAA) currently has no general obligation debt outstanding. We also do not contemplate issuing any debt in fiscal year 2022-2023.

On July 14, 2022, RTAA Board approved Resolution 559, a resolution approving a non-revolving credit agreement for the issuance of the Reno-Tahoe Airport Authority subordinate lien revenue bonds Series 2022, Subseries A (AMT), Subseries B (Non-AMT), and Subseries C (Taxable) in the maximum aggregate principal amount of \$50,000,000.

Please contact me with any questions at 775-328-6435 or akovacs@renoairport.com.

Sincerely,

A handwritten signature in black ink that reads "Alexandru Kovacs".

Alexandru Kovacs
Director of Finance
Reno – Tahoe Airport Authority

CARSON - TRUCKEE WATER CONSERVANCY

INDEBTEDNESS REPORT
As of June 30, 2021
Postmark Deadline 8/01/2021



Entity: Carson TruckeeWaterConservancy District

Date: 07/27/2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2020? Yes [] No [x]

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2020? 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 2020-2021)
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 [x]

Submitted By: _____
(signature)
775-322-9139
(Phone number)

SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2021

Postmark Deadline 8/1/2021



Entity: Carson Truckee Water Conservancy District

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

1. General obligation	0
2. General obligation/revenue	0
3. General obligation special assessment	0
Total general obligation bonded debt	0

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	0
2. Negotiable notes or bonds	0
3. Capital lease purchases	0
Total medium-term obligation debt	0

REVENUE BONDS

0

OTHER DEBT

1. Capital lease purchases-MTO not required or prior to law change	0
2. Mortgages	0
3. Warrants	0
4. Special Assessments	0
5. Other (specify) _____	0
6. Other (specify) _____	0
Total other debt	0

TOTAL INDEBTEDNESS

0

Authorized but unissued general obligation bonds 0

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 2021-2022 budget**.



Entity: Carson Truckee Water Conservancy District

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>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>
<u>General Obligation Bonds</u>					
G/O Bonds	N/A	N/A	N/A	N/A	N/A
G/O Revenue	N/A	N/A	N/A	N/A	N/A
G/O Special Assessment	N/A	N/A	N/A	N/A	N/A
<u>Medium-Term Obligation</u>					
G/O Bonds	N/A	N/A	N/A	N/A	N/A
Notes/Bonds	N/A	N/A	N/A	N/A	N/A
Leases/ Purchases	N/A	N/A	N/A	N/A	N/A
<u>Revenue Bonds</u>					
<u>Other Debt</u>					
Other Lease Purchases	N/A	N/A	N/A	N/A	N/A
Mortgages	N/A	N/A	N/A	N/A	N/A
Warrants	N/A	N/A	N/A	N/A	N/A
Special Assessments	N/A	N/A	N/A	N/A	N/A
Other Debt	N/A	N/A	N/A	N/A	N/A
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2021

Postmark Deadline 8/1/2021



The repayment schedules should start with the payment of principal and interest due **after June 30, 2021** and continue until any particular issue is retired.



Entity: Carson Truckee Water Conservancy District

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
N/A					

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
N/A					



Minimum level of expenditure for items classified as capital assets	\$	ENTITY: Carson Truckee Water Cons. Dist.
Minimum level of expenditure for items classified as capital projects	\$	DATE: 07/27/2022

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	No Capital Improvements	0	0	0	0	0
Capital Improvement:		0	0	0	0	0
Funding Source:		N/A	N/A	N/A	N/A	N/A
Completion Date:		N/A	N/A	N/A	N/A	N/A
Fund Total						

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:						
Capital Improvement:						
Funding Source:						
Completion Date:						
Fund Total						

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:						
Capital Improvement:						
Funding Source:						
Completion Date:						
Fund Total						

List of Funding Sources:

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

**GERLACH GENERAL
IMPROVEMENT DISTRICT**



Gerlach General Improvement District
410 Cottonwood Street - P.O. Box 209
Gerlach, NV 89412
Ph: (775) 557-2601 Fax (775) 557-2605

July 13, 2022

Debt Management Commission
Washoe County Clerk
1001 East Ninth Street
Bldg. A
Reno, Nevada 89512

Dear Ms. Galassini:

Enclosed are two copies of the Indebtedness Report and Capital Improvement Plan as of June 30, 2022 for the Gerlach General Improvement District.

Please let me know if you need any further.

Sincerely yours,

Susie Jackson
Office Manager
Gerlach General Improvement District

Enclosure(s): 2



Entity: Gerlach GID

Date: 7/13/2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2020? Yes No

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2020? 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 2020-2021)
- 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. Reserves and debt payments are all current

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)

775-557-2601
(Phone number)



SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022

Entity: Gerlach GID

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) USDA Rural Development Loan _____
- 6. Other (specify) _____

Total other debt 285,753

TOTAL INDEBTEDNESS

285,753

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 2022-2023 budget.



Entity: Gerlach General Improvement District

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</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	\$ 24,703	\$ 24,703	\$ 24,703	\$ 24,703	\$ 24,703
TOTAL	\$ 24,703	\$ 24,703	\$ 24,703	\$ 24,703	\$ 24,703



SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022

Postmark Deadline 8/1/2022

The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

		Interest	Principal	Payment
FY	2023	\$11,944.00	\$12,668.00	\$24,703.00
FY	2024	\$11,424.00	\$13,258.00	\$24,703.00
FY	2025	\$10,817.00	\$13,936.00	\$24,703.00
FY	2026	\$10,210.00	\$14,616.00	\$24,703.00
FY	2027	\$9,577.00	\$15,328.00	\$24,703.00
FY	2028	\$8,936.00	\$15,976.00	\$24,703.00
FY	2029	\$8,218.00	\$16,776.00	\$24,703.00
FY	2030	\$7,489.00	\$17,589.00	\$24,703.00
FY	2031	\$6,725.00	\$18,441.00	\$24,703.00
FY	2032	\$5,952.00	\$18,751.00	\$24,703.00
FY	2033	\$5,123.00	\$19,580.00	\$24,703.00
FY	2034	\$4,275.00	\$20,429.00	\$24,703.00
FY	2035	\$3,391.00	\$21,316.00	\$24,703.00
FY	2036	\$2,472.00	\$22,231.00	\$24,703.00
FY	2037	\$1,502.00	\$23,201.00	\$24,703.00
FY	2038	\$495.00	\$21,657.00	\$22,152.00
		\$108,550.00	\$285,753.00	\$392,697.00



FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)

Form **4411LGF**

ENTITY: Gerlach GID

DATE: July 13, 2022

Minimum level of expenditure for items classified as capital assets **\$1,000**

Minimum level of expenditure for items classified as capital projects **50,000**

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:					
Capital Improvement:	Garden Springs Rehabilitation Project				
Funding Source:	NDEP State Revolving Loan Fund				
Completion Date:			\$600,000.00 10/31/2024		
Fund Total	135,000				

Fund:					
Capital Improvement:					
Funding Source:					
Completion Date:					
Fund Total					

Fund:					
Capital Improvement:					
Funding Source:					
Completion Date:					
Fund Total					

List of Funding Sources:

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

**GRANDVIEW TERRACE
WATER DISTRICT**

NO DOCUMENTS PROVIDED

**INCLINE VILLAGE GENERAL
IMPROVEMENT DISTRICT**

**Incline Village General
Improvement District,
Incline Village, Nevada**

**Indebtedness Report
For the Fiscal Year June 30, 2022**

*Approved by the Board of Trustees
July 27, 2022*

*Filed with State of Nevada Department of Taxation,
Washoe County Clerk & Debt Management Commission
July 28, 2022*



EXECUTIVE SUMMARY

This Indebtedness Report has been prepared to fulfill the requirements of NRS 350.013 for the year ended June 30, 2022. The Incline Village General Improvement District (the District) is generally limited in the bonds it can issue by its statutory debt limit and the amount of revenue available to pay debt service on bonds. This report presents the outstanding and proposed debt of the District, its ability to afford such debt, and other items relating to the issuance of the debt by the District.

As of the fiscal year ending June 30, 2022, the District has outstanding debt totaling \$3,441,661 including \$2,883,442 of general obligation bond debt, \$499,950 in outstanding debt (revenue-pledged loan contracts) with the State of Nevada Revolving Fund, and \$58,269 outstanding debt on a medium-term capital equipment lease. The \$2.88 million in general obligation bond debt is comprised of \$391,000 of general obligation recreation revenue debt outstanding, and \$2,492,442 in utility general obligation revenue debt.

The District presently has a statutory debt limit of \$954,316,325, based on the final 2021-22 Redbook Assessed Valuation of \$1,902,632,649. Of this statutory debt limit, the District's overall debt as of June 30, 2022 results in \$950,874,664 (99.6%) of remaining statutory debt limit.

Notwithstanding this statutory debt limit, the District has established its own internal debt limit through Board Policy 14.1.0 (Debt Management and Limits) and related Board Practice 14.2.1 (Debt Issuance Limitations). The District's internal limitation is generally based on maintaining a debt coverage ratio *over the term of an issue* that reflects affordability relative to District's net operating revenues.

The internal limit set through Board Practice 14.2.1 establishes minimum debt service coverage ratio of 1.75-times coverage for "utility" (water and sewer) related debt service, and 1.5-times coverage for "non-utility" debt service. The Practice further states that while it is acceptable for this standard to be met, on average, over the life of the debt issue, the coverage ration should not fall below 1.0 in any one year.

For fiscal year 2022/23 the Final Budget (per Form 4404LGF) provides for the following debt coverage ratios, as computed pursuant to Board Practice 14.2.1:

	<u>FY2022/23 Budget</u>	<u>Policy Level</u>	<u>Minimum Level</u>
Community Services Fund	6.95	1.50	1.0
Beach Fund	163.50	1.50	1.0
Utility Fund	5.74	1.75	1.0

All of the District's major funds currently maintain debt coverage ratios well in excess of the internal debt ratios established by Board policy.

EXECUTIVE SUMMARY

In addition to limitations imposed by the Policy's debt coverage requirements, this practice highlights that:

"The effective limitation on the total of bonds outstanding at a given point of time is expected to be a function of the feasibility in the marketplace for a proposed issue, combined with the District existing Bond Rating, the financial projections of the District and the ability to sell bonds within the projected parameters."

The budget for the fiscal year ending June 30, 2023, adopted on May 26, 2022, does not contemplate the issuance of any bonds in that fiscal year.

Form 4411LGF as of July 1, 2022, includes the District's updated Five Year Capital Plan (\$119,206,085) as well as 2021-22 Carry-forward appropriations (\$115,000) for a combined total of \$119,321,085.

While securing additional debt financing is contemplated in future years of the District's Five-Year Capital Plan, neither those projects nor any related bond is budgeted or authorized to be issued for the fiscal year ending June 30, 2023. Specifically, the District Multi-year Capital Plan assumes debt financing related to:

<u>Fund</u>	<u>Project</u>	<u>Fiscal Year</u>	<u>Amount (est.)</u>	<u>Type of Debt</u>
<i>Utility Fund</i>				
	Export Pipeline Project	FY2023/24	\$36,000,000	Revenue Bonds SRF Loan
<i>Community Services / Beach Funds</i>				
	Diamond Peak Projects	FY2023/24	TBD	General Obligation
	Incline Beach House Project	FY2023/24	\$1,500,000	General Obligation

Further consideration and action by the Board of Trustees is required before any bond, or other debt, will be authorized or issued.

IVGID Indebtedness Report for the Fiscal Year June 30, 2022
Approved by the IVGID Board of Trustees July 27, 2022

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IVGID Indebtedness Report - Overview

Nevada Revised Statutes (NRS) require certain content as a part of the District's Indebtedness Report on Debt Management. These include:

Affordability of Existing, Authorized and Proposed General Obligation Debt

- *NRS 350.013 1.(c)(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;*
- *NRS 350.013 1.(c)(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt.*

General Obligation Debt Limit Statutory Reference

- *NRS 350.013 1.(c)(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit.*

General Obligation Debt Comparisons

- *NRS 350.013 1.(c)(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this state.*
- *NRS 350.013 1.(c)(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all property within the boundaries of the municipality.*

Affording the District's Existing General Obligation Bond Indebtedness

The use of proceeds from the District's bonded indebtedness has been for recreation and utility service infrastructure. Prior to adopting plans to acquire this infrastructure the District studied and developed a plan for identified revenue sources to be used for the repayment of the bond principal and interest. Examples of these sources include an element of water and sewer user fees that are specifically stated for capital expenditure, including debt service, used to acquire such assets. The Recreation and Beach Facility Fee charged to the individual benefited parcels includes elements for capital items and related debt service.

None of the currently outstanding bond issues use a tax levied on the assessed valuation of property in the District to meet debt service requirements. Each issue

has been or will be repaid from the identified resources developed from user fees or the Recreation and Beach Facility Fee (which is an availability of service charge as defined under NRS 318.197) and is collected on specified parcels within the District's boundaries as allowed under NRS 318.201.

Sources Available to Pay Existing, Authorized Future and Proposed General Obligation Bond Indebtedness

The District's annual operating budget process considers the use of resources in an order of priority. User fees and the Recreation and Beach Facility Fee are set at levels to assure the proper coverage of debt service requirements from each activity for its related bond(s). The capital improvement charges, which are a part of utility rates, are adopted by ordinance and are established in a process that allows public notice and input, before setting a schedule for the coming year and forward. The District's elected Board of Trustees adopts utility rates through an ordinance amendment. The Recreation and Beach Facility Fee is set each year and includes a matter of public notice and hearing before adoption in connection with the fiscal operating budget.

The assumptions for rate of collection have proven to be at adequate levels so that amounts realized are sufficient to meet intended needs including debt service requirements.

The 5-Year Capital Project Summary for the period July 1, 2022 through June 30, 2027 includes projects that may be financed, in part, through a future general obligation bond issue or other debt. The capital plan contemplates debt financing to support construction of Effluent Export Pipeline Project through either issuance of utility-revenue bonds or via a low-interest State Revolving Fund loan. The Board of Trustees also continues to discuss the possibility of issuing new debt for selected priority projects, including Ski Way and Diamond Peak Parking Lot Reconstruction, renovation of Snowflake Lodge and renovation of the Incline Beach House through issuance of general obligation bonds.

The projects that are potentially to be supported by new debt are contemplated within the five-year planning horizon, but have not yet been formally approved or scheduled. Any potential bond issue currently contemplated would not significantly affect the District's Debt Limit.

General Obligation Debt Limit

State statutes limit the amount of indebtedness to no more than 50% of the District's total assessed valuation. The District presently has a statutory debt limit

of \$954,316,325, based on the final 2021-22 Redbook Assessed Valuation of \$1,902,632,649. Of this statutory debt limit, the District's overall debt as of June 30, 2022 results in \$950,874,664 (99.6%) of remaining statutory debt limit.

General Obligation Debt Comparisons

The District's general obligation bonds are issued pursuant to NRS Chapter 350 and Chapter 318. The District's general obligation bonds constitute direct and general obligations of the District and the full faith and credit of the District is pledged to the payment of the principal and interest, subject to Nevada constitutional and statutory limitations on the aggregate amount of property taxes. The bonds are payable from the general property taxes on all taxable property in the District. The bonds are secured by certain pledged revenues.

The general obligation bonds are payable by the District from any source legally available; at the times such payments are due, including the General Fund of the District. In the event, however, that such legally available sources of funds, including net pledged revenues, are insufficient, the District is obligated to levy a general tax on all taxable property within the District for payment of the general obligation bonds, subject to the limitations provided in the constitution and the statutes of the State of Nevada (the State).

In any year in which the total property taxes levied within the District by all applicable taxing units (e.g., the State, the County, the District, the school district, any city or any special district) exceed such property tax limitations, the reduction to be made by those units must be in property taxes levied for purposes other than the repayment of their bonded indebtedness, including interest on such indebtedness.

Nevada statutes provide that no act concerning the District's bonds or their security may be repealed, amended or modified in such manner as to impair adversely the bonds or their security until all of the bonds have been discharged in full or provision for their payment and reception has been fully made.

The District currently has no outstanding general obligation debt paid by the levy of a specific property tax.

Principal and interest on the District's debt are payable from the various net pledged revenues of the District. There is no impact on the property tax rate so long as the net pledged revenues are sufficient to pay debt service.

IVGID Indebtedness Report for the Fiscal Year June 30, 2022
 Approved by the IVGID Board of Trustees July 27, 2022

Outstanding General Obligation Debt as of June 30, 2022

Issue	Issue Date	Maturity Date	Amount Issued	Outstanding
General Obligation Revenue Bonds Recreation				
2012 Recreation and Refunding	7/18/2012	9/1/2022	\$ 3,475,000	\$ 391,000
<i>Total Recreation Revenue Supported Debt</i>				<u>\$ 391,000</u>
State of Nevada - State Water Pollution Revolving Fund				
Water Pollution CS32-0404	8/1/2006	1/1/2026	\$ 3,000,000	\$ 781,475
Drinking Water DW1201	3/16/2012	1/1/2032	\$ 3,000,000	\$ 1,710,967
<i>Total GO Revenue Utility Debt</i>				<u>\$ 2,492,442</u>
Total General Obligation Bond Debt				<u>\$ 2,883,442</u>
<hr/>				
Medium-Term Obligation				
Capital Equipment - Installment Purchase Agreement				
PNC Equipment Finance, LLC (# 9898941)	2/12/2020	5/1/2025	\$ 121,605	\$ 58,269
Total Medium-Term Obligations				<u>\$ 58,269</u>
<hr/>				
State of Nevada Revolving Funds (Loan Contracts with Utility Revenue Pledge)				
Water Pollution C32-0204	10/28/2002	1/1/2023	\$ 1,720,380	\$ 125,609
Drinking Water IVGID-1	9/9/2004	7/1/2025	\$ 1,687,282	\$ 374,341
Total Loan Contracts with Revenue Pledge				<u>\$ 499,950</u>
Total Debt Outstanding				<u>\$ 3,441,661</u>

Method of Sale

NRS 350.013 1.(c)(5) Policy regarding the manner in which the municipality expects to sell its debt;

Bonds can generally be sold at a competitive sale, negotiated sale or to be privately placed.

Competitive Sale - Offering documents are sent to any firm interested in purchasing bonds. A day and time are chosen for the sale and bonds are awarded to the firm offering the lowest true interest cost on the bonds ("TIC"). The TIC is the discount rate which results in the present value of the future debt service payments equal to the bid for the bonds.

Negotiated Sale – A firm, or group of firms, is chosen in advance to offer the bonds for sale. At the time of the sale, interest rates and other terms of the bonds are negotiated with the Underwriter.

Private Placement – A purchaser, usually an individual or bank, is identified and the bonds are placed directly. Interest rates and other terms of the bonds are negotiated with the purchaser.

NRS 350 generally requires bonds issued by the District to be sold at competitive sale. For most District general obligation bonds, a competitive sale will usually result in the lowest TIC on the bonds. There are certain circumstances under which the District would consider a negotiated sale or private placements. Such circumstances include, but are not limited to:

- 1) Bonds issued with a variable rate of interest
- 2) Bonds rated below A- or not rated
- 3) Very small or very large bond issues
- 4) Unstable or highly volatile markets
- 5) Bonds with unusual security or structure

The District will follow the requirements of NRS 350.155 in choosing a method for its bonds. If the District determines that a negotiated sale is warranted for a general obligation bond or a bond secured by an excise tax, it will distribute a request for proposal to underwriting firms. The selection of an underwriter(s) will be based on a determination of the firm that demonstrates its ability to obtain the overall best interest rate for the District. Consideration in making this determination will be given to the firm's experience with similar financings, proposed compensation structure and marketing plan.

Operational Costs of Future Capital Projects

NRS 350.013 1.(c)(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.

The District has prepared a Capital Improvement Plan Summary, which is attached utilizing Form 4411LGF. The plan includes projects which affect general revenues as well as charges for services. These were all considered as a part of the process of developing the District's budget for the year ending June 30, 2023. Only projects scheduled for completion by that date are actually authorized with funding

IVGID Indebtedness Report for the Fiscal Year June 30, 2022
Approved by the IVGID Board of Trustees July 27, 2022

appropriated in the adopted annual budget. The remainder of the multi-year plan represents an intention for years 2 through 5. As such the approved projects for the year ending June 30, 2023 do not affect the property tax rate. No projects intended in years 2 through 5 contemplate an effect on the property tax rate to those related years.

Capital Improvement Plan

NRS 350.013 1.(d) either:

- (1) Its plan for capital improvement for the ensuing 5 fiscal years, which must include any contemplated issuance of general obligation debt during this period and the sources of money projected to be available to pay debt; or*
- (2) A statement indicating that no changes are contemplated in its plan for capital improvement for the ensuing 5 fiscal years.*

(See State of Nevada Form 4411LGF Five Year Capital Improvement Plan)

Chief Financial Officer of the District

NRS 350.013 1.(e) A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

The Chief Financial Officer of the Incline Village General Improvement District:

Paul Navazio, Director of Finance
Incline Village General Improvement District
893 Southwood Boulevard
Incline Village, Nevada 89451
Direct Telephone Number: 775-832-1365
Facsimile Number: 775-832-1122
E-Mail Address: pcn@ivgid.org

INDEBTEDNESS REPORT
As of June 30, 2022
Postmark Deadline 8/01/2022



Entity: Incline Village General Improvement District

Date: June 30, 2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes [] No [x]

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? 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 2021-2022)
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.

IVGID's Debt Management Policy is anticipated to be reviewed and updated in the current fiscal year.

4. Has your local government updated its five-year capital improvement plan? (Required pursuant to NRS 350.013, 354.5945 & 354.5947) Yes [x] No []

Submitted By:

[Handwritten signature]

(signature)

(775) 832-1365

(Phone number)



SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022

Entity: Incline Village General Improvement District

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

1. General obligation	_____	
2. General obligation/revenue	_____	2,883,442
3. General obligation special assessment	_____	
Total general obligation bonded debt		<u>2,883,442</u>

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	_____	
2. Negotiable notes or bonds	_____	
3. Capital lease purchases	_____	88,670
Total medium-term obligation debt		<u>58,269</u>

REVENUE BONDS

499,950

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		<u>-</u>

TOTAL INDEBTEDNESS

3,441,661

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 2022-2023 budget**.



Entity: _____

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
<u>General Obligation Bonds</u>					
G/O Bonds	\$ 796,308	\$ 400,909	\$ 400,909	\$ 400,909	\$ 193,372
G/O Revenue	_____	_____	_____	_____	_____
G/O Special Assessment	_____	_____	_____	_____	_____
<u>Medium-Term Obligation</u>					
G/O Bonds	_____	_____	_____	_____	_____
Notes/Bonds	_____	_____	_____	_____	_____
Leases/ Purchases	\$ 30,401	\$ 27,868	\$ -	\$ -	\$ -
<u>Revenue Bonds</u>	\$ 242,226	\$ 113,648	\$ 113,648	\$ 56,824	\$ -
<u>Other Debt</u>					
Other Lease Purchases	_____	_____	_____	_____	_____
Mortgages	_____	_____	_____	_____	_____
Warrants	_____	_____	_____	_____	_____
Special Assessments	_____	_____	_____	_____	_____
Other Debt	_____	_____	_____	_____	_____
TOTAL	\$ 1,068,935	\$ 542,425	\$ 514,557	\$ 457,733	\$ 193,372



Form **4410LGF**

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022

Postmark Deadline 8/1/2022

The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

Indebtedness Report as of June 30, 2022

Incline Village General Improvement District
Recreation Refunding Series 2012

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
09/01/22	391,000	2.25%	4,399	395,399	
Total	<u>\$ 391,000</u>		<u>\$ 4,399</u>	<u>\$ 395,399</u>	<u>\$ 395,399</u>

Source of repayment is a per parcel component of the Facility Fee and a pledge of net revenue.

Indebtedness Report as of June 30, 2022

Incline Village General Improvement District
2006 State Revolving Fund Loan
Clean Water Loan CS32-0404

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
07/01/22	\$ 93,121	2.725%	\$ 10,648	\$ 103,769	
01/01/23	94,389	2.725%	9,379	103,768	\$ 207,537
07/01/23	95,676	2.725%	8,093	103,769	
01/01/24	96,979	2.725%	6,789	103,768	207,537
07/01/24	98,300	2.725%	5,468	103,768	
01/01/25	99,640	2.725%	4,129	103,769	207,537
07/01/25	100,997	2.725%	2,771	103,768	
01/01/26	102,373	2.725%	1,395	103,768	207,536
Total	<u><u>\$ 781,475</u></u>		<u><u>\$ 48,672</u></u>	<u><u>\$ 830,147</u></u>	<u><u>\$ 830,147</u></u>

Source of repayment is users charges and a pledge of net revenue.

Indebtedness Report as of June 30, 2022

Incline Village General Improvement District
2012 State Revolving Fund Loan
Drinking Water DW1201

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
07/01/22	\$ 76,239.87	2.390%	\$ 20,446	\$ 96,686	
01/01/23	77,151	2.390%	19,535	96,686	\$ 193,372
07/01/23	78,073	2.390%	18,613	96,686	
01/01/24	79,006	2.390%	17,680	96,686	193,372
07/01/24	79,950	2.390%	16,736	96,686	
01/01/25	80,905	2.390%	15,781	96,686	193,372
07/01/25	81,872	2.390%	14,814	96,686	
01/01/26	82,851	2.390%	13,835	96,686	193,372
07/01/26	83,841	2.390%	12,845	96,686	
01/01/27	84,843	2.390%	11,843	96,686	193,372
07/01/27	85,856	2.390%	10,830	96,686	
01/01/28	86,882	2.390%	9,804	96,686	193,372
07/01/28	87,921	2.390%	8,765	96,686	
01/01/29	88,971	2.390%	7,715	96,686	193,372
07/01/29	90,035	2.390%	6,651	96,686	
01/01/30	91,110	2.390%	5,576	96,686	193,372
07/01/30	92,199	2.390%	4,487	96,686	
01/01/31	93,301	2.390%	3,385	96,686	193,372
07/01/31	94,416	2.390%	2,270	96,686	
01/01/32	95,544	2.390%	1,142	96,686	193,372
Total	\$ 1,710,967		\$ 222,752	\$ 1,933,719	\$ 1,933,719

Source of repayment is users charges and a pledge of net revenue.

Indebtedness Report as of June 30, 2022

Incline Village General Improvement District
 Installment Purchase Agreement - PNC Equipment Lease # 98989419-1

Principal: \$ 204,627.16
 Interest Rate: 5.00%
 Monthly Payments: 48
 Purchase Option: Yes

Payment Date	FY 22-23	FY 23-24
1-Jul	2,533.44	2,533.44
1-Aug	2,533.44	2,533.44
1-Sep	2,533.44	2,533.44
1-Oct	2,533.44	2,533.44
1-Nov	2,533.44	2,533.44
1-Dec	2,533.44	2,533.44
1-Jan	2,533.44	2,533.44
1-Feb	2,533.44	2,533.44
1-Mar	2,533.44	2,533.44
1-Apr	2,533.44	2,533.44
1-May	2,533.44	2,533.44
1-Jun	2,533.44	
<i>Fiscal Year Totals</i>	\$ 30,401.28	\$ 27,867.84

Indebtedness Report as of June 30, 2022

Incline Village General Improvement District
 State Revolving Fund Loan
 Clean Water Loan CS32-0204

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
07/01/22	\$ 62,315	3.14375%	\$ 1,974	\$ 64,289	
01/01/23	63,294	3.14375%	995	64,289	\$ 128,578
Rounding	(2)				
Total	<u>\$ 125,607</u>		<u>\$ 2,969</u>	<u>\$ 128,578</u>	<u>\$ 128,578</u>

Source of repayment is users charges and a pledge of net revenue.

Indebtedness Report as of June 30, 2022

Incline Village General Improvement District
State Revolving Fund Loan
Drinking Water IVGID-1

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
07/01/22	\$ 51,055	3.082%	\$ 5,769	\$ 56,824	
01/01/23	51,842	3.082%	4,982	56,824	\$ 113,648
07/01/23	52,641	3.082%	4,183	56,824	
01/01/24	53,452	3.082%	3,372	56,824	113,648
07/01/24	54,276	3.082%	2,548	56,824	
01/01/25	55,112	3.082%	1,712	56,824	113,648
07/01/25	55,962	3.082%	862	56,824	56,824
Rounding	1				
Total	<u>\$ 374,341</u>		<u>\$ 23,428</u>	<u>\$ 397,768</u>	<u>\$ 397,768</u>

Source of repayment is users charges and a pledge of net revenue.



Entity: Incline Village General Improvement District

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
District is contemplating submitting application for a State Revolving Fund (SRF) Loan, which may require issuance of a companion General Obligation bond (or Revenue Bond)	G.O. Bond or Revenue Bond	\$36,000,000 est.	20 - 30 yrs	TBD	TBD

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
NONE					

Minimum level of expenditure for items classified as capital assets
 Minimum level of expenditure for items classified as capital projects

\$ 10,000
 \$ 10,000

ENTITY: Incline Village GID
 DATE: Period Beginning July 1, 2022

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	Community Services Fund					
Capital Improvement:	5-Year Capital Improvement Plan	\$ 28,041,700	\$ 5,294,500	\$ 8,176,500	\$ 6,526,675	\$ 1,996,790
Funding Source:	Facility Fees, Charges for Services and Available Fund Balance	x	x	x	x	x
	Grants	x	x	x	x	x
Completion Date:	Within Each Fiscal Year as Scheduled					
Fund Total		\$ 28,041,700	\$ 5,294,500	\$ 8,176,500	\$ 6,526,675	\$ 1,996,790

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	Beach Fund					
Capital Improvement:	5-Year Capital Improvement Plan	\$ 485,000	\$ 5,272,500	\$ 529,000	\$ 1,185,000	\$ 35,000
Funding Source:	Facility Fees, Charges for Services and Available Fund Balance	x	x	x	x	x
	Grants	x	x			
Completion Date:	Within Each Fiscal Year as Scheduled					
Fund Total		\$ 485,000	\$ 5,272,500	\$ 529,000	\$ 1,185,000	\$ 35,000

List of Funding Sources:

- Facility Fees / Charges for Services
- Available Fund Balance
- Grants
- Other (Please Describe)



Incline Village General Improvement District

Five-Year Capital Improvement Plan Summary

FY2022/23 – FY2026/27



Five-Year Capital Improvement Project Summary Report

Run Date: 6/17/2022

Department Description	Q	Project #	Project Title	Project Manager	Approved FY 2023	Approved FY 2024	Approved FY 2025	Approved FY 2026	Approved FY 2027	Approved 5-YR Total	Project Type	
General Fund Accounting/Information Systems		1213LV1721	IS&T Pick-up Truck and Cargo Unit	Fleet Superintendent					33,000	33,000	F - Rolling Stock	
		1213BD2106	Network Closet Updates (HVAC)	Buildings Superintendent	15,000	25,000	25,000			65,000	G - Equipment & Software	
		1213CE1501	Wireless Controller Upgrade	Director of IT				72,000		72,000	G - Equipment & Software	
		1213CE2101	Power Infrastructure Improvements	Director of IT	38,000	75,000			27,500	140,500	G - Equipment & Software	
		1213CE2102	Network Upgrades - Switches, Controllers, WAP	Director of IT	210,000	95,000	50,000			450,000	G - Equipment & Software	
		1213CE2104	Fiber Installation/Replacement	Director of IT	25,000					25,000	G - Equipment & Software	
		1213CE2105	Security Cameras	Director of IT	100,000					100,000	G - Equipment & Software	
		1213CO1505	Server Storage and Computing Hardware	Director of IT			275,000			275,000	G - Equipment & Software	
		Total			388,000	195,000	350,000	105,000	122,500	1,160,500		
	General		1099BD1701	Administration Services Building	Engineering Manager							B - Major Projects - Existing Facilities
		1099OE1401	Admin Printer Copier Replacement - 893 Southwood Administration Building	District Clerk					35,000	35,000	G - Equipment & Software	
		4378L12104	IVGID Community Dog Park		100,000					100,000		
		1099CE2201	Board Meeting - Technology Upgrades	Director of IT	30,000					30,000	G - Equipment & Software	
	Total			130,000					165,000			
Total General Fund					518,000	195,000	350,000	105,000	35,500	1,325,500		
Utilities												
Public Works Shared		2097BD1702	Replace Public Works Front Security Gate	Buildings Superintendent					79,320	79,320	D - Capital Improvement - Existing Facilities	
		2097L11701	Pavement Maintenance, Reservoir 3-1 WPS 4-2/5-1	Senior Engineer	90,000					90,000	D - Capital Improvement - Existing Facilities	
		2097HE1725	Loader Tire Chains - 2 Sets	Fleet Superintendent				20,700		20,700	F - Rolling Stock	
		2097HE1731	2018 MultiHog MX120 Snowblower #783	Fleet Superintendent				176,000		176,000	F - Rolling Stock	
		2097HE1750	1997 Forklift #315	Fleet Superintendent		36,000				36,000	F - Rolling Stock	
		2097HE1751	2013 Trackless Snowblower #687	Fleet Superintendent					180,000	180,000	F - Rolling Stock	
		2097HE1752	2001 105KW Mobile Generator #313	Fleet Superintendent					65,000	65,000	F - Rolling Stock	
		2097HV1732	2020 Vac-Con Truck #807	Fleet Superintendent					475,000	475,000	F - Rolling Stock	
		2097HV1753	2004 Freightliner Vactor Truck #534	Fleet Superintendent				380,000		380,000	F - Rolling Stock	
		2097HV1755	2001 Peterbilt Bin Truck #468	Fleet Superintendent			190,000			190,000	F - Rolling Stock	
		2097LE1722	Slurry Liquidator #326	Fleet Superintendent					41,000	41,000	F - Rolling Stock	
		2097LE1724	2019 Sander/Spreader #808	Fleet Superintendent				10,000		10,000	F - Rolling Stock	
		2097LE1727	2012 Snowplow #669B	Fleet Superintendent			72,000			72,000	F - Rolling Stock	
		2097LE1728	2017 Caterpillar 420F2 Backhoe #755	Fleet Superintendent					140,000	140,000	F - Rolling Stock	
		2097LE2221	2009 Medium Duty Truck Plow	Fleet Superintendent	16,500					16,500	F - Rolling Stock	
		2097LV1710	2013 Chevy Equinox #691	Fleet Superintendent						37,000	F - Rolling Stock	
		2097LV1734	2013 1/2 Ton Pick-Up #677 Treatment	Fleet Superintendent		37,000				37,000	F - Rolling Stock	
		2097LV1735	2003 GMC 3/4-Ton Pick-up #702	Fleet Superintendent						34,000	F - Rolling Stock	
		2097LV1736	2005 Chevy 1/2-Ton Pick-up #553	Fleet Superintendent			34,000			34,000	F - Rolling Stock	
		2097LV1738	2009 Chevrolet 1/2 Ton Pick-up Truck #631	Fleet Superintendent			32,000			32,000	F - Rolling Stock	
		2097LV1739	2009 Chevrolet 1/2 Ton Pick-up Truck #632 Engineering Dept.	Fleet Superintendent			32,000			32,000	F - Rolling Stock	
		2097LV1740	2012 Extend-A-Cab Pick-up #678 Pipeline Dept.	Fleet Superintendent					37,000	37,000	F - Rolling Stock	
		2097LV1741	2004 3/4-Ton Service Truck w/liftgate & crane #703	Fleet Superintendent			58,000			58,000	F - Rolling Stock	
		2097LV1743	2013 1-Ton Flatbed #679 Pipeline Dept.	Fleet Superintendent						44,000	F - Rolling Stock	
		2097LV1744	2012 1-Ton Service Truck w/ Liftgate #668 Treatment	Fleet Superintendent			44,000			44,000	F - Rolling Stock	
		2097LV1745	2013 1-Ton Service Truck #680 Utilities Electrician	Fleet Superintendent			44,000			44,000	F - Rolling Stock	
		2097LV1748	2008 Chevrolet Service Truck #680	Fleet Superintendent					49,000	49,000	F - Rolling Stock	
		2097LV2220	Chevy 1/2-Ton Pick-up Truck	Fleet Superintendent						37,200	F - Rolling Stock	
		2097CO2101	Public Works Billing Software Replacement	Public Works Administrative Manager			200,000			200,000	G - Equipment & Software	
		2097OE1205	Large Format Printer Replacement	Public Works Contract Administrator					29,000	29,000	G - Equipment & Software	
		Total			143,700	398,000	428,000	770,700	980,320	2,720,720		
	Water		2299DI1702	Water Pump Station 2-1 Improvements	Engineering Manager		320,000				320,000	D - Capital Improvement - Existing Facilities
			2299WS1705	Watermain Replacement - Crystal Peak Road	Senior Engineer	1,500,000					1,500,000	D - Capital Improvement - Existing Facilities
			2299WS1802	Watermain Replacement - Alder Avenue	Senior Engineer	65,000	535,000				600,000	D - Capital Improvement - Existing Facilities
			2299WS1803	Watermain Replacement - Future	Senior Engineer		65,000	600,000	600,000	600,000	1,865,000	D - Capital Improvement - Existing Facilities
			2299WS1804	R6-1 Tank Road Construction	Senior Engineer			125,000			125,000	D - Capital Improvement - Existing Facilities
			2299DI1102	Water Pumping Station Improvements	Engineering Manager	50,000	50,000	50,000	50,000	70,000	270,000	E - Capital Maintenance



Five-Year Capital Improvement Project Summary Report

Run Date: 6/17/2022

Department Description	Q	Project #	Project Title	Project Manager	Approved FY 2023	Approved FY 2024	Approved FY 2025	Approved FY 2026	Approved FY 2027	Approved 5-YR Total	Project Type	
Sewer		2299DI1401	Burnt Cedar Water Disinfection Plant Improvements	Engineering Manager	25,000	25,000	150,000	1,500,000		1,700,000	E - Capital Maintenance	
		2299LV1720	2013 Mid Size Truck #630 Compliance	Fleet Superintendent		31,000				31,000	F - Rolling Stock	
		2299CO2101	SCADA Management Servers/Network - BCDP	Director of IT			70,000			70,000	G - Equipment & Software	
		2299CO2203	LIMSs Software	Lab Manager	55,000					55,000	G - Equipment & Software	
		2299DI2205	R2-1 Reservoir Roof Replacement	District Project Manager					300,000	300,000	D - Capital Improvement - Existing Facilities	
		2299DI2206	R-2 Interior Tank Rehabilitation	District Project Manager				120,000		120,000	D - Capital Improvement - Existing Facilities	
		Total				1,695,000	1,026,000	995,000	2,270,000	970,000	6,956,000	
		2524SS1010	Effluent Pipeline Project	Engineering Manager	10,000,000	10,000,000	10,000,000	10,000,000			40,000,000	B - Major Projects - Existing Facilities
		2599SS2010	Effluent Pond Lining	Engineering Manager	3,000,000	2,250,000					5,250,000	B - Major Projects - Existing Facilities
		2599DI1703	Sewer Pump Station #1 Improvements	Senior Engineer	500,000						500,000	D - Capital Improvement - Existing Facilities
		2599SS1702	WRRF Biosolids Bins	Utility Superintendent				100,000			100,000	D - Capital Improvement - Existing Facilities
		2599BD1105	Roof Replacement Water Resource Recovery Facility	Utility Superintendent		325,000					325,000	E - Capital Maintenance
		2599DI1104	Sewer Pumping Station Improvements	Engineering Manager	50,000	50,000	50,000	200,000	70,000		420,000	E - Capital Maintenance
		2599DI1701	Sewer Pumping Station 14 Improvements	Engineering Manager			115,000	300,000			415,000	E - Capital Maintenance
		2599SS1102	Water Resource Recovery Facility Improvements	Utility Superintendent	100,000	175,000	475,000	400,000	175,000		1,325,000	E - Capital Maintenance
		2599SS1103	Wetlands Effluent Disposal Facility Improvements	Utility Maintenance Specialist	100,000	100,000	50,000	50,000	200,000		500,000	E - Capital Maintenance
		2599SS1203	Sewer Main Rehabilitation	Senior Engineer		100,000	100,000	500,000	300,000		1,000,000	E - Capital Maintenance
		2523HE1723	2001 Sellick Forklift #499	Fleet Superintendent		65,000					65,000	F - Rolling Stock
		2523HV1721	2006 Kenworth T800 Bin truck #587	Fleet Superintendent				198,000			198,000	F - Rolling Stock
		2523LV1720	2018 Flail Mower #784	Fleet Superintendent		15,000					15,000	F - Rolling Stock
	2524HE1725	2008 Chevrolet Camera Truck #615	Fleet Superintendent		85,000					85,000	F - Rolling Stock	
	2599CO2105	SCADA Management Servers/Network - WRRF	Director of IT				70,000			70,000	G - Equipment & Software	
	2599DI2209	SPS#1 Pump Station & Generator Bldg Roof Replacement	District Project Manager				255,000			255,000	D - Capital Improvement - Existing Facilities	
	Total				13,750,000	13,165,000	10,790,000	12,073,000	745,000	50,523,000		
		Total Utilities			15,588,700	14,589,000	12,213,000	15,113,700	2,695,320	60,199,720		
Internal Service Fleet		5197LE1720	Replace 2007 Vehicle/Equipment Trailer #629	Fleet Superintendent		12,000				12,000	F - Rolling Stock	
		5190ME1201	Replacement Shop Tools and Equipment	Fleet Superintendent				18,000		18,000	G - Equipment & Software	
		5197CO1501	Fuel Management Program	Fleet Superintendent			28,000			28,000	G - Equipment & Software	
		5197CO1801	Fleet Software upgrade - manages rolling stock/equip	Fleet Superintendent			14,000			14,000	G - Equipment & Software	
		Total				12,000	42,000	18,000		72,000		
Buildings		5394LE1723	2003 Genie Scissor Lift	Fleet Superintendent			16,000			16,000	F - Rolling Stock	
		5394LE1724	2004 Equipment Trailer (Tilt)	Fleet Superintendent			5,200			5,200	F - Rolling Stock	
		5394LV1720	Replace 2005 Service Truck 4X4 (1-ton) #555	Fleet Superintendent				45,000		45,000	F - Rolling Stock	
		Total					21,200	45,000		66,200		
		Total Internal Service			12,000	63,200	63,000			138,200		
Community Services Championship Golf		3144BD2101	Championship Golf Cart Barn Siding Replacement	Engineering Manager			165,000			165,000	B - Major Projects - Existing Facilities	
		3141GC1901	Practice Green Expansion	Grounds Superintendent Golf Courses		30,000	200,000			230,000	D - Capital Improvement - Existing Facilities	
		3141GC1202	Championship Course Bunkers	Grounds Superintendent Golf Courses			160,000	170,000	180,000	510,000	E - Capital Maintenance	
		3141LI1202	Cart Path Replacement - Champ Course	Senior Engineer	55,000	55,000	195,000	187,500	55,000	547,500	E - Capital Maintenance	
		3143GC1202	Driving Range Improvements	Grounds Superintendent Golf Courses		34,000				34,000	E - Capital Maintenance	
		3153BD2001	Recoat Chateau F&B Grill and Catering Kitchen Floors	Buildings Superintendent	39,700				45,500	85,200	E - Capital Maintenance	
		3142LE1722	2001 Shatterline Aerifier #500	Fleet Superintendent		8,000			12,000	20,000	F - Rolling Stock	
		3142LE1723	2017 Toro Force Debris Blower #742	Fleet Superintendent						12,000	F - Rolling Stock	
		3142LE1725	2015 Carryall Club Car #720	Fleet Superintendent				15,000		15,000	F - Rolling Stock	
		3142LE1726	2015 Carryall Club Car #721	Fleet Superintendent				15,000		15,000	F - Rolling Stock	
		3142LE1727	2017 Carryall Club Car #736	Fleet Superintendent					15,300	15,300	F - Rolling Stock	
		3142LE1728	2017 Carryall Club Car #737	Fleet Superintendent					15,300	15,300	F - Rolling Stock	
	3142LE1729	2017 Carryall Club Car #738	Fleet Superintendent					15,300	15,300	F - Rolling Stock		
	3142LE1730	2017 Carryall Club Car #739	Fleet Superintendent					15,300	15,300	F - Rolling Stock		



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Department Description	Q	Project #	Project Title	Project Manager	Approved FY 2023	Approved FY 2024	Approved FY 2025	Approved FY 2026	Approved FY 2027	Approved 5-YR Total	Project Type
		3142LE1731	2017 Carryall Club Car #740	Fleet Superintendent					15,300	15,300	F - Rolling Stock
		3142LE1732	2017 Carryall Club Car #741	Fleet Superintendent					15,300	15,300	F - Rolling Stock
		3142LE1741	2016 Bar Cart #724	Fleet Superintendent	20,000					20,000	F - Rolling Stock
		3142LE1742	2016 Bar Cart #725	Fleet Superintendent	20,000					20,000	F - Rolling Stock
		3142LE1743	2017 Toro Sand Pro 3020 #744	Fleet Superintendent						20,000	F - Rolling Stock
		3142LE1748	2015 Toro Greensmaster 1600 #711	Fleet Superintendent		22,000				22,000	F - Rolling Stock
		3142LE1749	2015 Toro Greensmaster 1600 #712	Fleet Superintendent		11,300				11,300	F - Rolling Stock
		3142LE1750	2013 JD 3235 Fairway Mower #685	Fleet Superintendent		11,300				11,300	F - Rolling Stock
		3142LE1753	2019 Toro Greensmaster 2120 #797	Fleet Superintendent	98,000					98,000	F - Rolling Stock
		3142LE1754	2019 Toro Greensmaster 2120 #798	Fleet Superintendent		17,000				17,000	F - Rolling Stock
		3142LE1755	2019 Toro Greensmaster 2120 #799	Fleet Superintendent		17,000				17,000	F - Rolling Stock
		3142LE1756	2019 Toro Greensmaster 2120 #800	Fleet Superintendent		17,000				17,000	F - Rolling Stock
		3142LE1757	2019 Toro Greensmaster 2120 #801	Fleet Superintendent		17,000				17,000	F - Rolling Stock
		3142LE1758	2019 Toro Greensmaster 2120 #802	Fleet Superintendent		17,000				17,000	F - Rolling Stock
		3142LE1760	Replacement of 2010 John Deere 8500 #641	Fleet Superintendent	92,000					92,000	F - Rolling Stock
		3142LE1861	Toro Greensmaster 1600 #796	Fleet Superintendent		11,300				11,300	F - Rolling Stock
		3197LE1721	2017 Toro Aerator #754	Fleet Superintendent							
		3197LE1722	2018 Toro Multi-Pro Sprayer #781	Fleet Superintendent			28,000			28,000	F - Rolling Stock
		3197LE1726	2001 Spiker/Seeder #477	Fleet Superintendent							
		3197LE1728	2013 Toro Top Dresser #686	Fleet Superintendent				12,000		12,000	F - Rolling Stock
		3197LE1729	2017 Toro Multi-Pro Spray Rig #746	Fleet Superintendent					15,000	15,000	F - Rolling Stock
		3197LE1731	2008 Planetair HD50 #616	Fleet Superintendent		41,000				41,000	F - Rolling Stock
		3197LE1732	2015 John Deere 1500 Fairway Aerator #716	Fleet Superintendent					39,000	39,000	F - Rolling Stock
		3197LE1733	2008 JD TC125 Core Harvester #621	Fleet Superintendent			32,500			32,500	F - Rolling Stock
		3197LE1734	2008 Bandit Brush Chipper #625	Fleet Superintendent				14,500		14,500	F - Rolling Stock
		3197LE1735	2017 TORO Procore 864 Aerator #747	Fleet Superintendent			32,500			32,500	F - Rolling Stock
		3197LE1736	2017 John Deere Pro Gator #734	Fleet Superintendent					38,000	38,000	F - Rolling Stock
		3197LE1741	2015 Greens Roller #812	Fleet Superintendent				20,000		20,000	F - Rolling Stock
		3197LE1742	2014 Vibratory Greens Roller #811	Fleet Superintendent				20,000		20,000	F - Rolling Stock
		3197LE1744	2017 John Deere 5075E Tractor #761	Fleet Superintendent					42,000	42,000	F - Rolling Stock
		3197LE1747	John Deere 5075E Tractor #697	Fleet Superintendent				50,000		50,000	F - Rolling Stock
		3197LE1752	2017 Deep Tine Aerator #763	Fleet Superintendent			27,800			27,800	F - Rolling Stock
		3197LE1902	Graden Sand Injection Verticutter #827	Fleet Superintendent				20,000		20,000	F - Rolling Stock
		3197LE2003	JD TC125 Core Harvester #661	Fleet Superintendent				14,500		14,500	F - Rolling Stock
		3197LE2004	2017 TORO PROCORE 864 AERATOR #756	Fleet Superintendent			32,500			32,500	F - Rolling Stock
		3197LE2020	2010 JD 4120 Tractor #643	Fleet Superintendent				34,000		34,000	F - Rolling Stock
		3197LE2022	2017 Toro Core Processor #758	Fleet Superintendent			26,000			26,000	F - Rolling Stock
		3144FF1702	Replace Icemaker Championship Golf Course Cart Barn	Buildings Superintendent					11,970	11,970	G - Equipment & Software
		3153FF2604	Grille Patio Table and Chairs	Sales and Events Coordinator				12,380		12,380	G - Equipment & Software
		3197LE1748	Replace Blade Grinding Equipment	Fleet Superintendent		49,000				49,000	G - Equipment & Software
		3199OE1501	Championship Golf Printer Copier Replacement 955 Fairway	Director of IT	10,000					10,000	G - Equipment & Software
		Total			334,700	449,800	929,300	554,880	575,270	2,844,050	
Mountain Golf		3241GC1502	Wash Pad Improvements	Engineering Manager		100,000				100,000	D - Capital Improvement - Existing Facilities
		3241LI2001	Mountain Golf Cart Path Replacement - Phase II	Senior Engineer	1,100,000					1,100,000	D - Capital Improvement - Existing Facilities
		3299BD2201	Maintenance Bldg. / Torch Down Roof Replacement	Buildings Superintendent		100,000				100,000	D - Capital Improvement - Existing Facilities
		3241GC1404	Irrigation Improvements	Grounds Superintendent	18,000	10,000	12,000			40,000	E - Capital Maintenance
		3241LV1899	Mountain Course 58 Cart Fleet	Director of Golf/Community Services			491,200			491,200	F - Rolling Stock
		3242LE1720	2018 Toro Force Blower #777	Fleet Superintendent			12,000			12,000	F - Rolling Stock
		3242LE1721	2015 Carryall Club Car #713	Fleet Superintendent			15,000			15,000	F - Rolling Stock
		3242LE1722	2015 Carryall Club Car #714	Fleet Superintendent			15,000			15,000	F - Rolling Stock
		3242LE1723	2015 Carryall Club Car #718	Fleet Superintendent			15,000			15,000	F - Rolling Stock
		3242LE1724	2015 Carryall Club Car #719	Fleet Superintendent			15,000			15,000	F - Rolling Stock
		3242LE1726	2016 Bar Cart #726	Fleet Superintendent	20,000					20,000	F - Rolling Stock
		3242LE1729	2015 JD 3235 Fairway Mower #717	Fleet Superintendent			93,000			93,000	F - Rolling Stock
		3242LE1730	2018 Toro Tri-Plex 3250D Mower #779	Fleet Superintendent			45,500			45,500	F - Rolling Stock
		3242LE1731	2017 Toro Sand Pro #745	Fleet Superintendent		22,000				22,000	F - Rolling Stock
		3242LE1732	2018 Toro Tri-Plex Mower #780	Fleet Superintendent			60,000			60,000	F - Rolling Stock



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		3242LE2002	2019 Toro Tri-Plex Mower #795	Fleet Superintendent			40,000			40,000	F - Rolling Stock
		Total			1,138,000	723,200	322,500	27,500	40,000	2,183,700	
Facilities		3350BD1302	Resurface Patio Deck - Chateau	Buildings Superintendent				27,500		27,500	E - Capital Maintenance
		3350BD1808	Chateau Community Room Ceiling and Beam Refurbishing	Buildings Superintendent				25,000		25,000	E - Capital Maintenance
		3351BD1703	Aspen Grove Outdoor Seating BBQ and Landscaping	Parks Superintendent	10,000					10,000	E - Capital Maintenance
		3352LV1720	Replace 2013 Cargo Truck #690	Fleet Superintendent					40,000	40,000	F - Rolling Stock
		3350BD1702	Upgrade Chateau Community Room Lighting Control Module	Buildings Superintendent					25,620	25,620	G - Equipment & Software
		3350FF1603	Portable Bars	Sales and Events Coordinator				18,375		18,375	G - Equipment & Software
		3352FF1003	Catering Ceremony Chairs	Sales and Events Coordinator					16,000	16,000	G - Equipment & Software
		3352FF1104	Replace Banquet Serviceware	Sales and Events Coordinator		12,000	75,000			87,000	G - Equipment & Software
		3352FF1704	Banquet Tables	Sales and Events Coordinator					10,000	10,000	G - Equipment & Software
		Total			10,000	12,000	75,000	80,875	81,620	259,495	
Ski		3469LI1805	Ski Way and Diamond Peak Parking Lot Reconstruction	Engineering Manager				3,600,000		3,600,000	B - Major Projects - Existing Facilities
Up-scoped		3453BD1806	Base Lodge Walk In Cooler and Food Prep (Kitchen) Reconfiguration	Engineering Manager	110,000	800,000				910,000	D - Capital Improvement - Existing Facilities
		3462CE1902	Diamond Peak Fiber Network to Lifts	Director of IT					75,000	75,000	D - Capital Improvement - Existing Facilities
		3464ME1802	Diamond Peak Fuel Storage Facility	Fleet Superintendent			20,000	400,000		420,000	D - Capital Improvement - Existing Facilities
		3462HE1502	Crystal Express Ski Lift Maintenance and Improvements	Mountain Operations Manager		80,000		180,000	40,000	300,000	E - Capital Maintenance
		3462HE1702	Lakeview Ski Lift Maintenance and Improvements	Mountain Operations Manager					190,900	190,900	E - Capital Maintenance
		3462HE1711	Lodgepole Ski Lift Maintenance and Improvements	Mountain Operations Manager	18,000		205,000		144,900	367,900	E - Capital Maintenance
		3462HE1712	Red Fox Ski Lift Maintenance and Improvements	Ski Resort General Manager	75,000	64,000				139,000	E - Capital Maintenance
		3462LE1720	2016 Polaris Ranger Crew #728	Fleet Superintendent			19,000			19,000	F - Rolling Stock
		3463HE1721	2013 Snow blower #689	Fleet Superintendent			165,900			165,900	F - Rolling Stock
		3463HE1722	Loader Tire Chains (1-Set)	Fleet Superintendent				10,000		10,000	F - Rolling Stock
		3463HE1724	Replace 2014 Winch Cat Grooming vehicle # 699	Fleet Superintendent				448,200		448,200	F - Rolling Stock
		3463HE1725	Replace 2014 Grooming vehicle # 700	Fleet Superintendent		448,000				448,000	F - Rolling Stock
		3464HE1908	1983 Case 855C Track Backhoe # 348	Fleet Superintendent				282,000		282,000	F - Rolling Stock
		3464LE1601	Ski Resort Snowmobile Fleet Replacement	Fleet Superintendent	17,000	17,000	17,500		18,000	87,000	F - Rolling Stock
		3464LE1734	2016 Polaris Ranger Crew #723	Fleet Superintendent	19,000					19,000	F - Rolling Stock
		3464LV1731	2012 Yamaha ATV #683	Fleet Superintendent				18,000		18,000	F - Rolling Stock
		3469HE1739	Replace 2010 Shuttle Bus #635 / 14-passenger Vans (2)	Fleet Superintendent				250,000		250,000	F - Rolling Stock
		3469HE1740	Replace 2010 Shuttle Bus #636 / 14-passenger Vans (2)	Fleet Superintendent						125,000	F - Rolling Stock
		3469LV1735	2007 Chevy 1-Ton Pick-Up #596	Fleet Superintendent				40,000		40,000	F - Rolling Stock
		3469LV1736	2007 Chevy 1-Ton Pick-Up #597	Fleet Superintendent				40,000		40,000	F - Rolling Stock
		3469LV1737	1991 Ski Passenger Tram #267	Fleet Superintendent				22,700		22,700	F - Rolling Stock
		3469LV1738	1993 Ski Passenger Tram #283	Fleet Superintendent				22,700		22,700	F - Rolling Stock
		3453FF1706	Replace Main Lodge/Snowflake Lodge Dining Furniture and Fixtures	Food and Beverage Manager	49,000					49,000	G - Equipment & Software
		3453FF1707	Replacement of Main and Snowflake Lodge Kitchen Equipment	Food and Beverage Manager			11,000			11,000	G - Equipment & Software
		3464SI1002	Snowmaking Infrastructure Replacement	Mountain Operations		425,000	200,000		200,000	825,000	G - Equipment & Software
		3468RE0002	Replace Ski Rental Equipment	Director of Skier Services			340,000	210,000		550,000	G - Equipment & Software
		3468RE1609	Replace Ski Rental Machinery	Director of Skier Services			40,000			40,000	G - Equipment & Software
		3499CE2201	Installation RFID - Software and Gantries	Ski Resrt Generam Manager	410,000					410,000	G - Equipment & Software
		Total			823,000	2,018,900	833,500	5,541,100	668,900	9,885,300	
Ski Master Plan		3653BD1502	2015 Ski Area Master Plan Implementation - Phase 2 Snowflake Lodge and Activities	Ski Resort General Manager		250,000	4,500,000			4,750,000	A - Major Projects - New Initiatives
		Total				250,000	4,500,000			4,750,000	
Parks		4378LI2104	IVGID Community Dog Park			1,000,000				1,000,000	A - Major Projects - New Initiatives



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Department Description	Q	Project #	Project Title	Project Manager	Approved FY 2023	Approved FY 2024	Approved FY 2025	Approved FY 2026	Approved FY 2027	Approved 5-YR Total	Project Type	
Tennis		4378RS1501	Replace Playground - Incline Park	Parks Superintendent			20,000		150,000	170,000	C - Capital Improvement - New Initiatives	
		4378BD1605	Aspen Grove Flatscape and Retaining Wall Enhancement and Replacement	Parks Superintendent			250,000			250,000	D - Capital Improvement - Existing Facilities	
		4378BD1701	Dumpster enclosure - Incline Park	Parks Superintendent		45,000				45,000	D - Capital Improvement - Existing Facilities	
		4378BD1710	Storage Container replacement	Parks Superintendent					20,000	20,000	D - Capital Improvement - Existing Facilities	
		4378BD1801	Preston Field Retaining Wall Replacement	Engineering Manager		430,000				430,000	D - Capital Improvement - Existing Facilities	
		4378BD2201	Incline Park 2 bleacher replacement	Parks Superintendent					45,000	45,000	D - Capital Improvement - Existing Facilities	
		4378BD2202	Skate Park Enhancement	Parks Superintendent	10,000	150,000	20,000	10,000		190,000	D - Capital Improvement - Existing Facilities	
		4378ME2203	Central Irrigation Controller Upgrade	Parks Superintendent			60,000			60,000	D - Capital Improvement - Existing Facilities	
		4378RS1601	Replace Playgrounds - Preston	Senior Engineer		20,000		200,000		220,000	E - Capital Maintenance	
		4378HV1738	2013 1-Ton Dump Truck #692	Fleet Superintendent			43,000			43,000	F - Rolling Stock	
		4378LE1720	2013 Surf Rake #684	Fleet Superintendent		26,500				26,500	F - Rolling Stock	
		4378LE1722	2017 Toro Rake-O-Vac #735	Fleet Superintendent					37,100	37,100	F - Rolling Stock	
		4378LE1725	2008 Landpride Overseeder #622	Fleet Superintendent			17,000			17,000	F - Rolling Stock	
		4378LE1726	2018 John Deere UTV #771	Fleet Superintendent			20,000			20,000	F - Rolling Stock	
		4378LE1727	2015 John Deere Pro Gator #722	Fleet Superintendent			32,000			32,000	F - Rolling Stock	
		4378LE1739	2013 Ball Field Groomer #809	Fleet Superintendent					25,000	25,000	F - Rolling Stock	
		4378LE1740	2013 Ball Field Mower / Toro 3500D Groundskeeper #816	Fleet Superintendent					39,000	39,000	F - Rolling Stock	
		4378LE1743	2019 Toro 3500D Rotary Mower #792	Fleet Superintendent			37,000			37,000	F - Rolling Stock	
		4378LE2220	Toolcat with Bucket and Snowblower	Fleet Superintendent	70,000					70,000	F - Rolling Stock	
		4378LV1732	2016 Pick-up Truck 4x4 (1-Ton) #730	Fleet Superintendent					46,000	46,000	F - Rolling Stock	
		4378LV1734	2011 Pick-Up with Lift gate #646	Fleet Superintendent	50,000					50,000	F - Rolling Stock	
		4378RS2204	GPS Field Striper	Parks Superintendent		12,000				12,000	G - Equipment & Software	
			Total			130,000	1,683,500	499,000	210,000	362,100	2,884,600	
	Tennis		4588RS1401	Resurface Tennis Courts 8-9-10-11	Superintendent of Parks and Recreation					19,000	19,000	E - Capital Maintenance
		4588RS1402	Resurface Tennis Courts 3 thru 7	Superintendent of Parks and Recreation		23,000				23,000	E - Capital Maintenance	
		4588RS1501	Resurface Tennis Courts 1 and 2	Superintendent of Parks and Recreation			10,000			10,000	E - Capital Maintenance	
		4588ME1701	Ball Machines for Tennis Center	Superintendent of Parks and Recreation					17,000	17,000	G - Equipment & Software	
			Total						36,000	69,000		
Recreation Center		4884BD2201	Recreation Center Expansion Project	General Manager / Engineering Manager	25,435,000	23,000	10,000			25,435,000	A - Major Projects - New Initiatives	
		4884BD2202	Rec Center Exterior Wall Waterproofing & French Drain	District Project Manager	100,000					100,000	D - Capital Improvement - Existing Facilities	
		4884L1102	Recreation Center Parking Lot Reconstruction	Senior Engineer			950,000			950,000	E - Capital Maintenance	
		4884RS1503	Replaster Recreation Center Pool	Buildings Superintendent					200,000	200,000	E - Capital Maintenance	
		4885BD1606	Pool Facility Deck/Floor Re-coat	Buildings Superintendent					38,000	38,000	E - Capital Maintenance	
		4899LV1721	2012 15-Passenger Van #667	Fleet Superintendent				45,800		45,800	F - Rolling Stock	
		4899LV1723	2017 Chevy Compact SUV #751	Fleet Superintendent				35,000		35,000	F - Rolling Stock	
		4884BD1702	Replace Bird Netting	Buildings Superintendent				17,720		17,720	G - Equipment & Software	
		4884BD1804	Chemtrol System for Recreation Center Pool	Buildings Superintendent	22,000					22,000	G - Equipment & Software	
		4886LE0001	Fitness Equipment	Recreation Center Manager	49,000	70,000	57,200	51,300		227,500	G - Equipment & Software	
	4899OE1607	Recreation Center Printer Copier Replacement 980 Incline Way	Director of IT				25,000		25,000	G - Equipment & Software		
		Total		25,806,000	70,000	1,007,200	139,820	273,000	27,096,020			
Community Services Shared		4999LV1802	2017 Dodge Caravan ADA #769	Fleet Superintendent		64,000				64,000	F - Rolling Stock	
			Total			64,000				64,000		
		Total Community Services			28,041,700	5,294,500	8,176,500	5,526,675	1,986,790	50,036,165		



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Department Description	Q	Project #	Project Title	Project Manager	Approved FY 2023	Approved FY 2024	Approved FY 2025	Approved FY 2026	Approved FY 2027	Approved 5-YR Total	Project Type	
Beaches		3973L11302	Incline Beach Facility Replacement	Senior Engineer		3,250,000				3,250,000	B - Major Projects - Existing Facilities	
		3972BD1501	Beaches Flatscape and Retaining Wall Enhancement and Replacement	Senior Engineer	55,000	55,000	55,000			165,000	D - Capital Improvement - Existing Facilities	
		3972BD2101	Ski Beach Boat Ramp Improvement Project	Engineering Manager	100,000	1,500,000				1,600,000	D - Capital Improvement - Existing Facilities	
		3999BD1708	Ski Beach Bridge Replacement	Senior Engineer	120,000					120,000	D - Capital Improvement - Existing Facilities	
		3999L11902	Burnt Cedar Beach Eastern Stormwater Improvements	Senior Engineer				190,000		190,000	D - Capital Improvement - Existing Facilities	
		3999FF2201	Beach Furnishings	Parks Superintendent	10,000	10,000	10,000	10,000	10,000	50,000	D - Capital Improvement - Existing Facilities	
		3999ME2202	Central Irrigation Controller Upgrade	Parks Superintendent			30,000			30,000	D - Capital Improvement - Existing Facilities	
		3999BD2203	Third Creek Fence Redesign and Replacement	Parks Superintendent			15,000			15,000	D - Capital Improvement - Existing Facilities	
		3999LI2204	Ski and Incline Beach Landscape Enhancement	Parks Superintendent			15,000			15,000	D - Capital Improvement - Existing Facilities	
		3972BD2102	Beach Access Improvements	Senior Engineer	200,000	200,000	200,000			600,000	D - Capital Improvement - Existing Facilities	
		3972BD1301	Reconstruct Pavement - Ski Beach	Senior Engineer		250,000				250,000	E - Capital Maintenance	
		3972LI1202	Pavement Reconstruction - Burnt Cedar Beach	Senior Engineer				835,000		835,000	E - Capital Maintenance	
		3972RS1701	Replace Playgrounds - Beaches	Senior Engineer		7,500	150,000	150,000		307,500	E - Capital Maintenance	
		3999BD1703	Replace Ski Beach Entrance Gate	Buildings Superintendent					25,000	25,000	E - Capital Maintenance	
		3972LE1720	2014 John Deere 5075E Tractor #698	Fleet Superintendent			54,000			54,000	F - Rolling Stock	
			Total			485,000	5,272,500	529,000	1,185,000	35,000	7,506,500	
	Grand Total					44,633,400	25,363,000	21,331,700	22,993,375	4,884,610	119,206,085	



Incline Village General Improvement District

FY2022/23 Capital Improvement Projects Budgets

FY2022/23 CAPITAL IMPROVEMENT PROJECT BUDGET (w/ Carry-Forward Estimates)

Department Description	Project #	Project Title	New Appropriations FY2022/23	Requested Carry-Forward	FY2022/23 Final Budget	(May) Estimated Carry-Forward	(June 30) Actual Carry-Forward	(September) Approved Carry-Forward	FY2022/23 Amended Budget
General Fund									
Accounting/Information	1213BD2106	Network Closet Updates (HVAC)	15,000		15,000				
	1213CE2101	Power Infrastructure Improvements	38,000	40,000	78,000				
	1213CE2102	Network Upgrades - Switches, Controllers, WAP	210,000	75,000	285,000				
	1213CE2104	Fiber Installation/Replacement	25,000		25,000				
	1213CE2105	Security Cameras	100,000		100,000				
	Total		388,000	115,000	503,000	-			
General	4378LI2104	IVGID Community Dog Park	100,000		100,000				
	1099CE2201	Board Meeting - Technology Upgrades	30,000		30,000				
	Total		130,000	-	130,000	-			
	Total General Fund		518,000	115,000	633,000	-			
Utilities									
Public Works Shared	2097CO2101	Public Works Billing Software Replacement			-	20,000			
	209HE1725	Loader Tire Chains - 2 sets			-	20,000			
	2097HE1729	2002 Caterpillar 950G Loader #523			-	265,000			
	2097HE1730	2003 Caterpillar 950G Loader #525			-	265,000			
	2097LE1720	Snowplow #300A			-	19,000			
	2097LE1721	Snowplow #307A			-	19,000			
	2097LI1701	Pavement Maintenance, Reservoir 3-1 WPS 4-2/5-1	90,000		90,000	125,000			
	2097LE2221	Medium Duty Truck Plow	16,500		16,500				
	2097LV2220	Chevy 1/2-Ton Pick-up Truck	37,200		37,200				
	Total		143,700		143,700	733,000			
Water	2299DI1707	Burnt Cedar Water Disinfection Plant Emergency Generator Fuel Tank			-	140,018			
	2299WS1705	Watermain Replacement - Crystal Peak Road	1,500,000		1,500,000				
	2299WS1802	Watermain Replacement - Alder Avenue	65,000		65,000				
	2299DI1102	Water Pumping Station Improvements	50,000		50,000				
	2299DI1401	Burnt Cedar Water Disinfection Plant Improvements	25,000		25,000				
	2299CO2203	LIMS Software	55,000		55,000				
	Total		1,695,000		1,695,000	140,018			
Sewer	25245S1010	Effluent Pipeline Project	10,000,000		10,000,000	500,000			
	2599SS2010	Effluent Pond Lining	3,000,000		3,000,000	1,053,419			
	2599DI1703	Sewer Pump Station #1 Improvements	500,000		500,000	1,033,370			
	2599DI1104	Sewer Pumping Station Improvements	50,000		50,000				
	2599SS1102	Water Resource Recovery Facility Improvements	100,000		100,000				
	2599SS1103	Wetlands Effluent Disposal Facility Improvements	100,000		100,000	170,266			
	Total		13,750,000		13,750,000	2,757,055			
	Total Utilities		15,588,700		15,588,700	3,630,073			

FY2022/23 CAPITAL IMPROVEMENT PROJECT BUDGET (w/ Carry-Forward Estimates)

Department Description	Project #	Project Title	New Appropriations FY2022/23	Requested Carry-Forward	FY2022/23 Final Budget	(May) Estimated Carry-Forward	(June 30) Actual Carry-Forward	(September) Approved Carry-Forward	FY2022/23 Amended Budget
Community Services Funds									
Championship Golf	3141LI1202	Cart Path Replacement - Champ Course	55,000		55,000	114,804			
	3141LV1898	Championship Golf Course Electric Cart Fleet and GPS				533,360			
	3153BD2001	Recoat Chateau F&B Grill and Catering Kitchen Floors	39,700		39,700				
	3142LE1741	2016 Bar Cart #724	20,000		20,000				
	3142LE1742	2016 Bar Cart #725	20,000		20,000				
	3142LE1744	2014 Toro Tri-Plex Mower 3250D #694				42,781			
	3142LE1745	2017 Toro 3500D Mower #743				36,184			
	3142LE1746	2012 JD 8500 Fairway Mower #670				93,486			
	3142LE1750	2013 JD 3235 Fairway Mower #685	98,000		98,000				
	3142LE1759	2014 3500D Toro Rotary Mower #693				37,000			
	3142LE1760	Replacement of 2010 John Deere 8500 #641	92,000		92,000				
	3143GC2002	Replace Icemaker Championship Golf Course Cart Barn				20,000			
	3199OE1501	Championship Golf Printer Copier Replacement 95S Fairway	10,000		10,000				
		Total	334,700		334,700	877,615			
Mountain Golf									
	3243LI2001	Mountain Golf Cart Path Replacement - Phase II	1,100,000		1,100,000	86,122			
	3241GC1404	Irrigation Improvements	18,000		18,000				
	3242LE1726	2016 Bar Cart #726	20,000		20,000				
		Total	1,138,000		1,138,000	86,122			
Facilities									
	3351BD1703	Aspen Grove Outdoor Seating BBQ and Landscaping	10,000		10,000				
		Total	10,000		10,000				
Ski									
	3453BD1806	Base Lodge Walk In Cooler and Food Prep (Kitchen) Reconfiguration	110,000		110,000	32,407			
	3462HE1711	Lodgepole Ski Lift Maintenance and Improvements	18,000		18,000				
	3462HE1712	Red Fox Ski Lift Maintenance and Improvements	75,000		75,000				
	3463HE1722	Loader Tire Chains (1-Set)				9,750			
	3463HE1723	2002 Caterpillar 950G Loader #524				265,000			
	3464LE1601	Ski Resort Snowmobile Fleet Replacement	17,000		17,000				
	3464LE1729	Snowplow #304A				19,000			
	3464LE1734	2016 Polaris Ranger Crew #723	19,000		19,000				
	3468RE0002	Replace Ski Rental Equipment				259,000			
	3469HE1740	14-passenger Van	125,000		125,000				
	3453FF1706	Replace Main Lodge/Snowflake Lodge Dining Furniture and Fixtures	49,000		49,000				
	3499CE2201	Installation RFID - Software and Gantries	410,000		410,000				
		Total	823,000		823,000	585,157			

FY2022/23 CAPITAL IMPROVEMENT PROJECT BUDGET (w/ Carry-Forward Estimates)

Department Description	Project #	Project Title	New Appropriations FY2022/23	Requested Carry-Forward	FY2022/23 Final Budget	(May) Estimated Carry-Forward	(June 30) Actual Carry-Forward	(September) Approved Carry-Forward	FY2022/23 Amended Budget
Parks	4378LI2104	IVGID Community Dog Park	-	-	-	-	-	-	-
	4378LI1604	Pump Track	-	-	-	78,504	-	-	-
	4378BD2202	Skate Park Enhancement	10,000	-	10,000	-	-	-	-
	4378LE1742	2015 Ball Field Groomer #706	-	-	-	24,000	-	-	-
	4378LE2220	Toolcat with Bucket and Snowblower	70,000	-	70,000	-	-	-	-
	4378LV1734	2011 Pick-Up with Lift gate #646	50,000	-	50,000	-	-	-	-
		Total	130,000		130,000	102,504			
Recreation Center	4884BD2201	Recreation Center Expansion Project	25,435,000	-	25,435,000	-	-	-	-
	4884BD2202	Rec Center Exterior Wall Waterproofing & French Drain	100,000	-	100,000	-	-	-	-
	4899FF1202	Rec Center Locker Room Improvements	-	-	-	750,000	-	-	-
	4884BD1804	Chemtrol System for Recreation Center Pool	22,000	-	22,000	-	-	-	-
	4886LE0001	Fitness Equipment	49,000	-	49,000	-	-	-	-
		Total	25,606,000		25,606,000	750,000			
		Total Community Services	28,041,700		28,041,700	2,401,398			
Beaches	3972BD1501	Beaches Flatscape and Retaining Wall Enhancement and Replacement	55,000	-	55,000	110,000	-	-	-
	3972BD2101	Ski Beach Boat Ramp Improvement Project	100,000	-	100,000	-	-	-	-
	3999BD1708	Ski Beach Bridge Replacement	120,000	-	120,000	-	-	-	-
	3999FF2201	Beach Furnishings	10,000	-	10,000	-	-	-	-
	3972BD2102	Beach Access Improvements	200,000	-	200,000	-	-	-	-
		Total Beaches	485,000		485,000	110,000			
Grand Total			\$ 44,633,400	\$ 115,000	\$ 44,748,400	\$ 6,141,471			

InclineVillage General Improvement District

**Reconciliation of Five-Year Capital Plan and Carryforward Funding
to State of Nevada Form 4411LGF
As of July 1, 2022**

	FY2022-23	FY2023-24	FY2024-26	FY 2025-26	FY 2026-27	Fund Totals
Form 4411 LGF						
General Fund	\$ 633,000	\$ 195,000	\$ 350,000	\$ 105,000	\$ 157,500	\$ 1,440,500
Utility Fund	15,588,700	14,589,000	12,213,000	15,113,700	2,695,320	60,199,720
Internal Services Fund	-	12,000	63,200	63,000	-	138,200
Community Services Fund	28,041,700	5,294,500	8,176,500	6,526,675	1,996,790	50,036,165
Beach Fund	485,000	5,272,500	529,000	1,185,000	35,000	7,506,500
	<u>\$ 44,748,400</u>	<u>\$ 25,363,000</u>	<u>\$ 21,331,700</u>	<u>\$ 22,993,375</u>	<u>\$ 4,884,610</u>	<u>\$ 119,321,085</u>
Five-Year Capital Plan Summary	\$ 44,633,400	\$ 25,363,000	\$ 21,331,700	\$ 22,993,375	\$ 4,884,610	\$ 119,206,085
Carry-forward Funding from FY2021-22						
Power Infrastructure Improvements	40,000					40,000
Network Upgrades	75,000					75,000
Totals	<u>\$ 44,748,400</u>	<u>\$ 25,363,000</u>	<u>\$ 21,331,700</u>	<u>\$ 22,993,375</u>	<u>\$ 4,884,610</u>	<u>\$ 119,321,085</u>

**NORTH LAKE TAHOE FIRE
PROTECTION DISTRICT**

INDEBTEDNESS REPORT**FY 2022-2023****DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)**

1. Has your local government issued any new General Obligation Bond issues since **July 1, 2021**? Yes () No (X)
If so, amount: \$ _____ Date: _____
2. Has your local government approved any new Medium-Term Obligation issues since **July 1, 2021**? Yes () No (X)
If so, amount: \$ _____ Date: _____
3. Has your local government updated its debt management policy? (Per NRS 350.013) (**Submit updated policy with Indebtedness Report.**) If Yes, submit updated policy with Indebtedness Report or prepare a statement discussing the following areas: Yes (X) No () N/A ()
- 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 2021-2022**)
 - 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.
4. Has your local government updated its five-year capital improvement plan? Yes (X) No ()
(**Required pursuant to NRS 350.013, 354.5945 & NRS 354.5947**)

Submitted By: Sharon Cary (prepared by JNA Consulting Group, LLC)
(signature)

SCHEDULE OF INDEBTEDNESS AS OF JUNE 30, 2022

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 FINANCING

1. General obligation bonds	\$2,382,000	_____
2. Negotiable notes or bonds		_____
3. Capital lease purchases		_____
Total medium-term obligation debt	\$2,382,000	_____

REVENUE BONDS

_____ \$0

OTHER DEBT

1. Capital lease purchases - MTO not required or prior to law change	_____
2. Mortgages	_____
3. Warrants	_____
4. Special assessment	_____
5. Other (specify) _____	_____
6. Other (specify) _____	_____
Total other debt	_____

\$0

TOTAL INDEBTEDNESS

\$2,382,000

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 2022-2023 budget**.

Entity: North Lake Tahoe Fire Protection District

SCHEDULE OF FIVE-YEAR DEBT SERVICE REQUIREMENTS AS OF JUNE 30, 2022

List for the next five years the total dollar requirement for principal and interest broken down for each type of indebtedness the entity currently has outstanding.

	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
G/O Bonds					
G/O Revenue					
G/O Special Assessment					
Medium-term Financing					
G/O Bonds	\$662,231	\$658,271	\$163,609	\$163,946	\$164,262
Notes/Bonds					
Leases/Purchases					
Revenue Bonds					
Other Lease Purchases					
Mortgages					
Warrants					
Special Assessments					
Other Debt					
TOTAL	\$662,231	\$658,271	\$163,609	\$163,946	\$164,262

SCHEDULE OF DEBT REPAYMENT AS OF JUNE 30, 2022

The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

Medium-Term Bond, Series 2020A

<i>Coupon Date</i>	<i>Interest Payment</i>	<i>Principal Payment</i>	<i>Total Debt Service</i>	<i>Fiscal Year Debt Service</i>
08/01/2022	12,981.90	318,000.00	330,981.90	
02/01/2023	11,248.80	320,000.00	331,248.80	662,230.70
08/01/2023	9,504.80	319,000.00	328,504.80	
02/01/2024	7,766.25	322,000.00	329,766.25	658,271.05
08/01/2024	6,011.35	76,000.00	82,011.35	
02/01/2025	5,597.15	76,000.00	81,597.15	163,608.50
08/01/2025	5,182.95	77,000.00	82,182.95	
02/01/2026	4,763.30	77,000.00	81,763.30	163,946.25
08/01/2026	4,343.65	78,000.00	82,343.65	
02/01/2027	3,918.55	78,000.00	81,918.55	164,262.20
08/01/2027	3,493.45	78,000.00	81,493.45	
02/01/2028	3,068.35	79,000.00	82,068.35	163,561.80
08/01/2028	2,637.80	79,000.00	81,637.80	
02/01/2029	2,207.25	80,000.00	82,207.25	163,845.05
08/01/2029	1,771.25	80,000.00	81,771.25	
02/01/2030	1,335.25	81,000.00	82,335.25	164,106.50
08/01/2030	893.80	164,000.00	164,893.80	
	86,725.85	2,382,000.00	2,468,725.85	

Entity: North Lake Tahoe Fire Protection District

(1) CONTEMPLATED GENERAL OBLIGATION DEBT PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PYMT DATE	(6) INTEREST RATE
NONE					

SPECIAL ELECTIVE TAX PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
NONE					

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets	\$ 1,000	ENTITY: North Lake Tahoe Fire Protection District
Minimum level of expenditure for items classified as capital projects	\$ 1,000	DATE: 07/01/2022

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	General Fund					
Capital Improvement:	Buildings & Improvements	177,000	103,400	57,000	100,000	-
Funding Source:	General Fund, Crew Carrier Rev, Grants					
Completion Date:	06-30-XXXX (end of each fiscal year)					
Fund Total		\$ 177,000	\$ 103,400	\$ 57,000	\$ 100,000	\$ -

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	General Fund					
Capital Improvement:	Vehicles	420,000	807,000	720,000	720,000	720,000
Funding Source:	General Fund, Crew Carrier Revenue					
Completion Date:	06-30-XXXX (end of each fiscal year)					
Fund Total		\$ 420,000	\$ 757,000	\$ 720,000	\$ 720,000	\$ 770,000

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	General Fund					
Capital Improvement:	Technology	-	17,000	-	17,000	17,000
Funding Source:	General Fund, Crew Carrier Revenue					
Completion Date:	06-30-XXXX (end of each fiscal year)					
Fund Total		\$ -	\$ 17,000	\$ -	\$ 17,000	\$ 17,000

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	General Fund					
Capital Improvement:	Equipment	28,000	-	-	-	-
Funding Source:	General Fund, Crew Carrier Revenue					
Completion Date:	6/30/2023					
Fund Total		\$ 28,000	\$ -	\$ -	\$ -	\$ -
GRAND TOTALS		\$ 625,000	\$ 877,400	\$ 777,000	\$ 837,000	\$ 787,000

List of Funding Sources:

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

Revised 6/3/2021

DEBT MANAGEMENT POLICY

As of June 30, 2022

North Lake Tahoe
Fire Protection
District

Prepared by:
JNA Consulting Group, LLC

EXECUTIVE SUMMARY

This Debt Management Policy was created to fulfill the requirements of NRS 350.13. The North Lake Tahoe Fire Protection District (the "District") is generally limited in the bonds it can issue by its statutory debt and the amount of revenue available to pay debt service on bonds. This policy discusses the outstanding and proposed debt of the District, its ability to afford such debt and other items relating to the issuance of bonds by the District.

As of June 30, 2022, the District has no general obligation bonds outstanding. The District has \$2,382,000 of medium-term financing outstanding. The District has approximately \$92,752,606 of debt limit available.

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APPENDIX A - DEBT SERVICE SCHEDULES

APPENDIX B - FIVE-YEAR CAPITAL IMPROVEMENT PLAN

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Affordability of Existing, Authorized and Proposed General Obligation Debt

NRS 350.013 1.(c)(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt.

NRS 350.013 1.(c)(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt.

General Obligation Bond Indebtedness

General obligation bonds of the District are issued pursuant to NRS Chapter 350 and Chapter 474. The District's general obligation bonds constitute direct and general obligations of the District and the full faith and credit of the District is pledged to the payment of principal and interest, subject to Nevada constitutional and statutory limitations on the aggregate amount of property taxes.

The general obligation bonds are payable by the District from any source legally available therefore at the times such payments are due including the General Fund of the District. In the event, however, that such legally available sources of funds (including net pledged revenues) are insufficient, the District is obligated to levy a general (property) tax on all taxable property within the District for payment of the general obligation bonds, subject to the limitations provided in the constitution and statutes of the State of Nevada (the "State").

In any year in which the total property taxes levied within the District by all applicable taxing units (e.g., the State, the County, the District, the school district, any city, or any special district) exceed such property tax limitations, the reduction to be made by those units must be in property taxes levied for purposes other than the payment of their bonded indebtedness, including interest on such indebtedness.

Nevada statutes provide that no act concerning the District's bonds, or their security may be repealed, amended, or modified in such a manner as to impair adversely the bonds or their security until all of the bonds have been discharged in full or provision for their payment and reception has been fully made.

General Obligation Bonds

The District currently has no outstanding general obligation debt paid by the levy of a specific property tax.

Outstanding, Authorized and Proposed General Obligation Debt

As of June 30, 2022, the District has no general obligation revenue bonds outstanding. The District has \$2,382,000 of medium-term financing outstanding. The District reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

The following table lists the outstanding debt of the District.

Outstanding Debt			
June 30, 2022			
	Date Issued	Original Amount	Amount Outstanding
<u>MEDIUM-TERM BONDS</u>			
Medium-Term Bonds	7/29/2020	\$3,495,000	\$2,382,000

Source: The District; compiled by JNA Consulting Group, LLC

General Obligation Revenue Secured Bonds

The District has no general obligation revenue bonds outstanding as of June 30, 2022.

The following table shows the affordability of the District's debt service.

Debt Service Affordability

Fiscal Year Ending June 30	2021 Audited	2022 Estimated	2023 Budgeted
Total Revenues	\$20,213,244	\$20,677,239	\$22,817,016
Total Expenditures-All Functions	(16,354,818)	(19,371,193)	(26,686,114)
Net Funds Available	\$3,858,426	\$1,306,046	(\$3,869,098)
Debt Service ¹	(574,372)	(656,082)	(662,231)
Excess/Unused General Fund Revenues	\$3,284,054	\$649,964	(\$4,531,329)

¹ The District, as of June 30,2022, has a General Fund Balance estimate of \$13,089,281.

SOURCE: The District; compiled by JNA Consulting Group, LLC

Medium-Term General Obligation Indebtedness

The District has \$2,382,000 of medium-term debt. The debt is payable from any legally available sources of the District, including a voter approved tax override of \$0.3100.

The following table illustrates the outstanding debt service to maturity for the District's medium-term debt which is paid from the District's general fund.

Outstanding Medium-Term Debt Service June 30, 2022

<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Interest Payment</i>	<i>Total Debt Service</i>	<i>Fiscal Year Debt Service</i>
8/1/2022	318,000.00	12,981.90	330,981.90	
2/1/2023	320,000.00	11,248.80	331,248.80	662,231
8/1/2023	319,000.00	9,504.80	328,504.80	
2/1/2024	322,000.00	7,766.25	329,766.25	658,271
8/1/2024	76,000.00	6,011.35	82,011.35	
2/1/2025	76,000.00	5,597.15	81,597.15	163,609
8/1/2025	77,000.00	5,182.95	82,182.95	
2/1/2026	77,000.00	4,763.30	81,763.30	163,946
8/1/2026	78,000.00	4,343.65	82,343.65	
2/1/2027	78,000.00	3,918.55	81,918.55	164,262
8/1/2027	78,000.00	3,493.45	81,493.45	
2/1/2028	79,000.00	3,068.35	82,068.35	163,562
8/1/2028	79,000.00	2,637.80	81,637.80	
2/1/2029	80,000.00	2,207.25	82,207.25	163,845
8/1/2029	80,000.00	1,771.25	81,771.25	
2/1/2030	81,000.00	1,335.25	82,335.25	164,107
8/1/2030	164,000.00	893.8	164,893.80	164,894
	\$2,382,000	\$86,726	\$2,468,726	\$2,468,726

SOURCE: The District

General Obligation Debt Limit

NRS 350.013 1.(c)(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit.

State statutes limit the amount of indebtedness which may be incurred by the District to no more than five percent of the District’s total reported assessed valuation. Based on the District’s assessed valuation for fiscal year 2022 the District’s available debt limit is approximately \$92,752,606.

General Obligation Debt Limit
Based on Fiscal Year 2022 Assessed Value

<u>NLTFPD Total Assessed Value</u>	<u>\$1,902,692,124</u>
General Obligation Debt Limit (5%)	95,134,606
Outstanding General Obligation Debt	<u>(2,382,000)</u>
<u>Available General Obligation Debt Limit</u>	<u>\$92,752,606</u>

Other factors also limit the amount of debt the District can issue. These factors include, but are not limited to; available revenues, bond market conditions, and the type of projects to be funded.

General Obligation Debt Comparisons

NRS 350.013 1.(c)(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this state.

NRS 350.013 1.(c)(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality.

The District currently does not have any outstanding bonds being paid directly from property tax.

Method of Sale

NRS 350.013 1.(c)(5) Policy regarding the manner in which the municipality expects to sell its debt.

Bonds can generally be sold at a competitive or negotiated sale or be privately placed.

Competitive Sale - Offering documents are sent to any firm interested in purchasing the bonds. A day and time are chosen for the sale and bonds are awarded to the firm offering the lowest true interest cost on the bonds (the "TIC"). The TIC is the discount rate which results in a present value of the future debt service payments equal to amount bid for the bonds.

Negotiated Sale - One firm, or group of firms, is chosen in advance to offer the bonds for sale. At the time of sale, interest rates and other terms of the bonds are negotiated with the Underwriter.

Private Placement - A purchaser, usually an individual or bank, is identified and the bonds are placed directly. Interest rates and other terms of the bonds are negotiated with the purchaser.

NRS 350 generally requires bonds issued by the District to be sold at competitive sale. For most District general obligation bonds, a competitive sale will usually result in the lowest TIC on the bonds. There are certain circumstances under which the District would consider a negotiated sale or private placements. Such circumstances include, but are not limited to:

- 1) Bonds issued with a variable rate of interest
- 2) Bonds rated below A- or not rated
- 3) Very small or very large bond issues
- 4) Unstable or highly volatile markets
- 5) Bonds with unusual security or structure

The District will follow the requirements of NRS 350.155 in choosing a method of sale for its bonds. If the District determines that a negotiated sale is warranted for a general obligation bond or a bond secured by an excise tax, it will distribute a request for proposal to underwriting firms. The selection of an underwriter(s) will be based on a determination of the firm that demonstrates its ability to obtain the overall best interest rate for the District. Consideration in making this determination will be given to the firm's experience with similar financings, proposed compensation structure and marketing plan.

Operational Costs of Future Capital Projects

NRS 350.013 1.(c)(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d) if those costs and revenues are expected to affect the property tax rate.

The District has prepared a Capital Improvement Plan, which is attached as Appendix B. As noted in Appendix B, some projects will have an impact on the District's general operating funds. Operational costs are funded with revenues of the District and will not affect the property tax rate.

Capital Improvement Plan

NRS 350.013 1.(d) Either:

- 1) Its plan for capital improvement for the ensuing 5 fiscal years, which must include any contemplated issuance of general obligation debt during this period and the sources of money projected to be available to pay the debt; or*
 - 2) A statement indicating that no changes are contemplated in its plan for capital improvement for the ensuing 5 fiscal years.*
-

See Appendix B.

Chief Financial Officer of the District

NRS 350.013 1.(e) A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

The chief financial officer of the District is:

Sharon L. Cary
Business Manager
North Lake Tahoe Fire Protection District
866 Oriole Way
Incline Village, Nevada 89451
775-833-8108
775-831-2072 fax

APPENDIX A

DEBT SERVICE SCHEDULES

Medium-Term Bond, Series 2020A

<i>Coupon Date</i>	<i>Interest Payment</i>	<i>Principal Payment</i>	<i>Total Debt Service</i>	<i>Fiscal Year Debt Service</i>
08/01/2022	12,981.90	318,000.00	330,981.90	
02/01/2023	11,248.80	320,000.00	331,248.80	662,230.70
08/01/2023	9,504.80	319,000.00	328,504.80	
02/01/2024	7,766.25	322,000.00	329,766.25	658,271.05
08/01/2024	6,011.35	76,000.00	82,011.35	
02/01/2025	5,597.15	76,000.00	81,597.15	163,608.50
08/01/2025	5,182.95	77,000.00	82,182.95	
02/01/2026	4,763.30	77,000.00	81,763.30	163,946.25
08/01/2026	4,343.65	78,000.00	82,343.65	
02/01/2027	3,918.55	78,000.00	81,918.55	164,262.20
08/01/2027	3,493.45	78,000.00	81,493.45	
02/01/2028	3,068.35	79,000.00	82,068.35	163,561.80
08/01/2028	2,637.80	79,000.00	81,637.80	
02/01/2029	2,207.25	80,000.00	82,207.25	163,845.05
08/01/2029	1,771.25	80,000.00	81,771.25	
02/01/2030	1,335.25	81,000.00	82,335.25	164,106.50
08/01/2030	893.80	164,000.00	164,893.80	164,893.80
	\$86,726	\$2,382,000	\$2,468,726	\$2,468,726

APPENDIX B

FIVE-YEAR CAPITAL IMPROVEMENT PLAN

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets	\$ 1,000	ENTITY: North Lake Tahoe Fire Protection District
Minimum level of expenditure for items classified as capital projects	\$ 1,000	DATE: 07/01/2022

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	General Fund					
Capital Improvement:	Buildings & Improvements	177,000	103,400	57,000	100,000	-
Funding Source:	General Fund, Crew Carrier Rev, Grants					
Completion Date:	06-30-XXXX (end of each fiscal year)					
Fund Total		\$ 177,000	\$ 103,400	\$ 57,000	\$ 100,000	\$ -

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	General Fund					
Capital Improvement:	Vehicles	420,000	807,000	720,000	720,000	720,000
Funding Source:	General Fund, Crew Carrier Revenue					
Completion Date:	06-30-XXXX (end of each fiscal year)					
Fund Total		\$ 420,000	\$ 757,000	\$ 720,000	\$ 720,000	\$ 770,000

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	General Fund					
Capital Improvement:	Technology	-	17,000	-	17,000	17,000
Funding Source:	General Fund, Crew Carrier Revenue					
Completion Date:	06-30-XXXX (end of each fiscal year)					
Fund Total		\$ -	\$ 17,000	\$ -	\$ 17,000	\$ 17,000

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	General Fund					
Capital Improvement:	Equipment	28,000	-	-	-	-
Funding Source:	General Fund, Crew Carrier Revenue					
Completion Date:	6/30/2023					
Fund Total		\$ 28,000	\$ -	\$ -	\$ -	\$ -
GRAND TOTALS		\$ 625,000	\$ 877,400	\$ 777,000	\$ 837,000	\$ 787,000

List of Funding Sources:

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

Revised 6/3/2021

**PALOMINO VALLEY GENERAL
IMPROVEMENT DISTRICT**



9732 Pyramid Hwy #407, Sparks, NV 89441

**Fiscal Year 2021-2022
Indebtedness Report
Five Year Capital Improvement Plan**

July 18, 2022

Submitted by:

Vickie DiMambro
Assistant to the Secretary
9732 Pyramid Way, #407
Sparks, NV 89441
775-741-8263
Pvgid.acctg@gmail.com

Palomino Valley GID

Fiscal Year 2021-2022

Indebtedness Report

(5 Pages)

INDEBTEDNESS REPORT
As of June 30, 2022
Postmark Deadline 8/01/2022



Entity: Palomino Valley General Improvement District

Date: July 11, 2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes [] No [x]

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? 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 2021-2022)
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 [x] No []

Submitted By: Vickie DiMambro (signature)

775-741-8263 (Phone number)



SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022

Entity: Palomino Valley General Improvement District

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 2022-2023 budget.



Form **4410LGF**

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS

as of June 30, 2022

Postmark Deadline 8/1/2022

Entity: Palomino Valley General Improvement District

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. **N/A**

2022-2023 2023-2024 2024-2025 2025-2026 2026-2027

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

=====



Form **4410LGF**

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022

Postmark Deadline 8/1/2022

Entity: Palomino Valley GID

The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired. **N/A**



Entity: Palomino Valley General Improvement District

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					

Palomino Valley GID

Five Year Capital Improvement Plan

Fiscal Years 2023-2027

(1 Page)



Minimum level of expenditure for items classified as capital assets	\$1,000	ENTITY: Palomino Valley GID
Minimum level of expenditure for items classified as capital projects	\$100,000	DATE: July 12, 2022

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	General Fund	125,000	100,000	100,000	75,000	75,000
Capital Improvement:	Capital Outlay for Equipment, Vehicles, & Bldg					
Funding Source:	Property Tax - Gen. Revenues					
Completion Date:	6/30/2027					
Fund Total		125,000	100,000	100,000	75,000	75,000

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:						
Capital Improvement:						
Funding Source:						
Completion Date:						
Fund Total						

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:						
Capital Improvement:						
Funding Source:						
Completion Date:						
Fund Total						

- List of Funding Sources:**
- Property Tax - Gen. Revenues
 - Charges for Services
 - Debt
 - Grants
 - Other** (Please Describe)

REGIONAL TRANSPORTATION COMMISSION



REGIONAL TRANSPORTATION COMMISSION

Metropolitan Planning · Public Transportation & Operations · Engineering & Construction

Metropolitan Planning Organization of Washoe County, Nevada

July 6, 2022

Ms. Kellie Grahmann
Nevada Department of Taxation
1550 College Parkway, Suite 115
Carson City, Nevada 89706

Re: Regional Transportation Commission of Washoe County Bond Indebtedness

Dear Ms. Grahmann:

The Regional Transportation Commission of Washoe County (RTC) is submitting the bond indebtedness information as required.

The RTC has three revenue bonds outstanding as of June 30, 2022. These bonds were issued by Washoe County on behalf of the RTC in December 2010, December 2018 and December 2019 for approximately \$90 million for the first bond, \$185 million for the second bond and \$56 million for the third bond. The \$56 million bond issued in December 2019 was a refunding of 2010B and 2010C revenue bonds. All issues were pledged with motor vehicle fuel tax except for the December 2010 issue which consisted of \$20 million pledged with sales tax.

The public transportation service, which is provided by the RTC and funded through the 5/16 percent sales and use tax, could utilize revenue bonds. Currently, there is no bond indebtedness for public transportation and the RTC does not anticipate any additional bond indebtedness during the coming year.

Please do not hesitate to contact me if I can be of further assistance.

Sincerely,

Christian Schonlau
Director of Finance/CFO
Regional Transportation Commission of Washoe County
1105 Terminal Way, Suite 300
Reno, NV 89502
Telephone: (775) 332-9511
Fax: (775) 335-1455
Email: cschonlau@rtcwashoe.com

Enclosure

Cc: Washoe County Comptroller
Washoe County Debt Management Commission, C/O County Clerk ✓
Nevada Legislative Counsel Bureau

INDEBTEDNESS REPORT
As of June 30, 2022
Postmark Deadline 8/01/2022



Entity: Regional Transportation Commission of Washoe County Date: June 30, 2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2020? Yes [] No [x]

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2020? 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 2020-2021)
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 [x] No []

Submitted By: [Signature]
(signature)

775-332-9511
(Phone number)



SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022

Entity: Regional Transportation Commission of Washoe County

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 N/A

MEDIUM-TERM OBLIGATIONS

- 1. General Obligation bonds _____
- 2. Negotiable notes or bonds _____
- 3. Capital lease purchases _____

Total medium-term obligation debt N/A

REVENUE BONDS

\$ 304,675,000

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 N/A

TOTAL INDEBTEDNESS

\$ 304,675,000

Authorized but unissued general obligation bonds N/A

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 2021-2022 budget**.



Form **4410LGF**

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS

as of June 30, 2022
Postmark Deadline 8/1/2022

Entity: Regional Transportation Commission of Washoe County

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</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>	\$ 23,129,449	\$ 22,931,272	\$ 22,931,272	\$ 22,925,522	\$ 22,923,272
<u>Other Debt</u>					
Other Lease Purchases					
Mortgages					
Warrants					
Special Assessments					
Other Debt					
TOTAL					



SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022

Postmark Deadline 8/1/2022

The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

			Principal	Interest	FY Total
FY 2023	Revenue Bond	2010 EF		\$ 3,507,849	\$ 3,507,849
	Revenue Bond	2010 H		\$ 1,065,200	\$ 1,065,200
	Revenue Bond	2018	\$ 5,955,000	\$ 8,126,700	\$ 14,081,700
	Revenue Bond	2019	\$ 1,955,000	\$ 2,519,700	\$ 4,474,700
			<u>\$ 7,910,000</u>	<u>\$ 15,219,449</u>	<u>\$ 23,129,449</u>
FY 2024	Revenue Bond	2010 EF		\$ 3,382,013	\$ 3,382,013
	Revenue Bond	2010 H		\$ 998,359	\$ 998,359
	Revenue Bond	2018	\$ 6,250,000	\$ 7,828,950	\$ 14,078,950
	Revenue Bond	2019	\$ 2,050,000	\$ 2,421,950	\$ 4,471,950
			<u>\$ 8,300,000</u>	<u>\$ 14,631,272</u>	<u>\$ 22,931,272</u>
FY 2025	Revenue Bond	2010 EF		\$ 3,382,013	\$ 3,382,013
	Revenue Bond	2010 H		\$ 998,359	\$ 998,359
	Revenue Bond	2018	\$ 6,565,000	\$ 7,516,450	\$ 14,081,450
	Revenue Bond	2019	\$ 2,150,000	\$ 2,319,450	\$ 4,469,450
			<u>\$ 8,715,000</u>	<u>\$ 14,216,272</u>	<u>\$ 22,931,272</u>
FY 2026	Revenue Bond	2010 EF		\$ 3,382,013	\$ 3,382,013
	Revenue Bond	2010 H		\$ 998,359	\$ 998,359
	Revenue Bond	2018	\$ 6,895,000	\$ 7,188,200	\$ 14,083,200
	Revenue Bond	2019	\$ 2,250,000	\$ 2,211,950	\$ 4,461,950
			<u>\$ 9,145,000</u>	<u>\$ 13,780,522</u>	<u>\$ 22,925,522</u>
FY 2027	Revenue Bond	2010 EF		\$ 3,382,013	\$ 3,382,013
	Revenue Bond	2010 H		\$ 998,359	\$ 998,359
	Revenue Bond	2018	\$ 7,240,000	\$ 6,843,450	\$ 14,083,450
	Revenue Bond	2019	\$ 2,360,000	\$ 2,099,450	\$ 4,459,450
			<u>\$ 9,600,000</u>	<u>\$ 13,323,272</u>	<u>\$ 22,923,272</u>

Note: Interest amounts include Build America Bonds (BABs) and Recovery Zone Economic Development (RZED) Federal Credits.



FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)

Form **4411LGF**

ENTITY: Regional Transportation Commission
of Washoe County
DATE: July 1, 2022

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

Fund:	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Regional Road Impact Fee					
Capital Improvement:	\$ 4,974,461	10,500,000	6,000,000	6,500,000	7,000,000
Funding Source:					
Completion Date:	6/30/2026				
Fund Total	\$4,974,461	\$10,500,000	\$6,000,000	\$6,500,000	\$7,000,000

Fund:	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Street and Highway Fund					
Capital Improvement:	\$ 106,700,535	155,000,000	117,000,000	122,000,000	127,000,000
Funding Source:					
Completion Date:	6/30/2026				
Fund Total	\$106,700,535	\$155,000,000	\$117,000,000	\$122,000,000	\$127,000,000

Fund:	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Capital Improvement:					
Funding Source:					
Completion Date:					
Fund Total					

List of Funding Sources:

Property Tax - Gen. Revenues
Charges for Services

** Note: The RTC's FY 2022 Budget does not show capital projects for the Street and Highway Fund nor the Regional Road Improvement Fund for road projects. Although RTC constructs road projects, it does not own the infrastructure assets. Shown above is the five year RTC CIP for projects the RTC will construct and complete.

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Entity: Regional Transportation Commission of Washoe County
DATE: July 1, 2022

\$ 5,000
\$ 5,000

Minimum level of expenditure for items classified as capital assets
Minimum level of expenditure for items classified as capital projects

FUND:	Paratransit Fund	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Capital Improvement:	Various Equipment/Facilities	\$2,681,000	2,200,000	2,750,000	1,500,000	1,000,000
Capital Tax Rate:						
Operating Tax Rate:						
Duration of Tax Rate:						
Source of Funding:	Sales Tax/Federal Funds					
Completion Date:	6/30/2026					
Summary:						
Fund Total		\$2,681,000	\$2,200,000	\$2,750,000	\$1,500,000	\$1,000,000

FUND:	MPO Fund	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Capital Improvement:		\$0	0	0	0	0
Capital Tax Rate:						
Operating Tax Rate:						
Duration of Tax Rate:						
Source of Funding:						
Completion Date:						
Summary:						
Fund Total						

FUND:	Public Transit Fund	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Capital Improvement:	Various Equipment/Facilities	\$23,410,746	11,400,000	10,400,000	15,000,000	7,200,000
Capital Tax Rate:						
Operating Tax Rate:						
Duration of Tax Rate:						
Source of Funding:	Sales Tax/Federal Funds					
Completion Date:	6/30/2026					
Summary:						
Fund Total		\$23,410,746	\$11,400,000	\$10,400,000	\$15,000,000	\$7,200,000

Include any other information pertinent to the project, funding, and tax rate. If more space is needed attach an additional sheet.



Form 4410LGF STATEMENT OF CONTEMPLATED GENERAL OBLIGATION DEBT AND SPECIAL ELECTIVE TAXES

Postmark Deadline 8/1/2020

Entity:

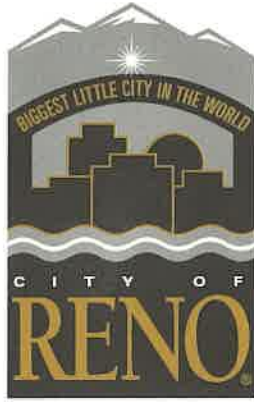
CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE

RENO, CITY OF



July 29, 2022

Debt Management Commission
c/o Washoe County Clerk
1001 East Ninth Street, Building A
Reno, Nevada 89512

RE: Annual Debt Management Report

Dear Commission Members:

Pursuant to NRS 350.013 subsection 1, please find the enclosed updated documents:

- (A) Written statement of the Debt Management Policy with chief financial officer information;
- (B) Annual Indebtedness Report for the City of Reno;
- (C) Annual Indebtedness Reports for the Redevelopment Agency of the City of Reno; and
- (D) Capital Improvement Plan.

If further information is required or if you have any questions, please contact me at 775-334-3104.

Sincerely,

A handwritten signature in blue ink, which appears to read "Matthew Taylor". The signature is written in a cursive style.

Matthew Taylor
Accounting Manager

Attachments

CITY OF RENO, NEVADA
DEBT MANAGEMENT POLICY

As of June 30, 2022

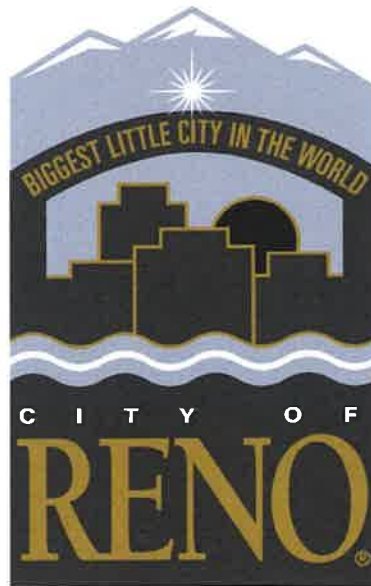


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APPENDIX A - Debt Service Schedules

DEBT MANAGEMENT POLICY
NRS 350.013 Subsection 1(c)

Listed below are excerpts from Nevada Law which requires local governments to submit a debt management policy:

NRS 350.013 1. Except as otherwise provided in this section, on or before August 1 of each year, the governing body of a municipality which proposes to issue or has outstanding any general obligation debt, other general obligations or special obligations, or which levies or proposes to levy any special elective tax, shall submit to the Department of Taxation and the commission:

(c) A written statement of the debt management policy of the municipality, which must include, without limitation;

- (1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;*
- (2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit;*
- (3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State;*
- (4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality;*
- (5) Policy regarding the manner in which the municipality expects to sell its debt;*
- (6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and*
- (7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.*

This document is intended to meet the requirements of NRS 350.013 subsection 1(c), it is not a review of the City of Reno's total financial position.

The City of Reno (the "City") has a Capital Improvement Plan ("CIP") which is a multi-year planning document that identifies and prioritizes the need for a variety of public improvements and coordinates the City's financing and construction time frames. More specifically, the CIP is a process that provides order and continuity to the repair, replacement, construction or expansion of the City's capital assets. With revenue limitations in mind, the City's CIP focuses primarily on the City's more immediate needs.

Summary of Debt

**OUTSTANDING GENERAL OBLIGATION
AND OTHER INDEBTEDNESS ^{1/}**
City of Reno, Nevada
As of June 30, 2022

	Date Issued	Final Maturity	Original Amount	Outstanding
GENERAL OBLIGATION REVENUE BONDS ^{2/}				
Capital Improvement Refunding Bonds, Series 2013A	07/09/13	06/01/32	\$ 36,115,000	\$ 28,885,000
Sewer Refunding Bonds (State Revolving Fund), Series 2016	12/01/16	07/01/25	41,245,638	13,133,057
Sewer Bonds (State Revolving Fund), Series 2020	03/24/20	01/01/40	55,000,000	55,000,000 ^{5/}
		TOTAL		97,018,057
GENERAL OBLIGATION MEDIUM-TERM BONDS ^{3/}				
Medium-Term Various Purpose Bonds, Series 2013B	07/09/13	06/01/23	32,995,000	100,000
Medium-Term Fire Apparatus Bond, Series 2019	12/19/19	06/01/29	6,327,000	4,498,000
Medium-Term Lease Purchase Agreement (Axon), Series 2021	08/11/21	12/01/25	1,200,000	960,000
Medium-Term Lease Purchase Agreement (Leer), Series 2021	09/22/21	12/01/27	875,000	750,000
		TOTAL		6,308,000
		TOTAL GENERAL OBLIGATION BONDS		\$ 103,326,057
ASSESSMENT BONDS ^{4/}				
2003 SAD (2001-2)	06/01/03	06/01/23	2,470,000	30,000
2006 SAD (2002-5)	01/19/06	12/01/25	7,500,000	2,360,000
2008B SAD (2004 1-4 and 2005 1-3)	06/27/08	05/01/26	1,115,000	51,000
2011 SAD No. 2 (Northgate)	11/30/11	11/01/41	939,800	740,600
2016 SAD (1999-2) Refunding	09/22/16	06/01/25	6,640,000	2,260,000
		TOTAL ASSESSMENT DISTRICT BONDS		\$ 5,441,600

- 1/ Totals may not add due to rounding. Does not include capital leases, installment-purchase agreements, loans/notes or revenue bonds. As of June 30, 2022, the City had \$6,331,000 outstanding in installment-purchase agreements and \$339,846,447 in revenue bonds.
- 2/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.66 statutory and the \$5.00 constitutional limit. These bonds are additionally secured by pledged revenues; if revenues are not sufficient, the City is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.
- 3/ General obligation bonds secured by the full faith, credit and payable from all legally available funds of the City. The ad valorem tax available to pay these bonds is limited to the statutory and the constitutional limit as well as to the City's maximum operating levy and any legally available tax overrides.
- 4/ Secured by assessments against property improved; the City's General Fund and taxing power are contingently liable if collections of assessments are insufficient.
- 5/ As of June 30, 2022, the City had borrowed \$51,709,227 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed.

SOURCE: City of Reno, Nevada

The following table provides the debt service to maturity on the City's outstanding bonds.

**OUTSTANDING GENERAL OBLIGATION
AND OTHER DEBT SERVICE ^{1/}**
City of Reno, Nevada
As of June 30, 2022

Fiscal Year Ending June 30	General Obligation Revenue Bonds ^{2/}	General Obligation Medium-Term Bonds	Assessment Bonds	Total
2023	\$ 12,687,991	\$ 1,157,466	\$ 1,595,403	\$ 15,440,860
2024	12,839,609	1,052,079	1,557,570	15,449,259
2025	8,584,928	1,051,522	1,531,637	11,168,087
2026	7,449,916	1,051,795	732,540	9,234,251
2027	7,246,570	811,881	53,791	8,112,242
2028	7,341,970	811,780	53,790	8,207,540
2029	7,434,720	687,492	53,791	8,176,003
2030	7,534,358	0	53,791	7,588,149
2031	7,633,358	0	53,789	7,687,147
2032	7,733,858	0	53,793	7,787,651
2033	3,560,108	0	53,790	3,613,898
2034	3,560,108	0	53,789	3,613,896
2035	3,560,108	0	53,796	3,613,903
2036	3,560,108	0	53,789	3,613,896
2037	3,560,108	0	53,796	3,613,903
2038	3,560,108	0	53,793	3,613,901
2039	3,560,108	0	53,789	3,613,897
2040	3,560,108	0	53,790	3,613,898
2041	0	0	53,793	53,793
2042	0	0	53,795	53,795
TOTAL	\$ 114,968,138	\$ 6,624,015	\$ 6,277,814	\$ 127,869,967

1/ Totals may not add due to rounding.

2/ Includes estimated debt service on the 2020 Sewer Bonds assuming the full amount of the loan is drawn. See footnote 5 on page 2.

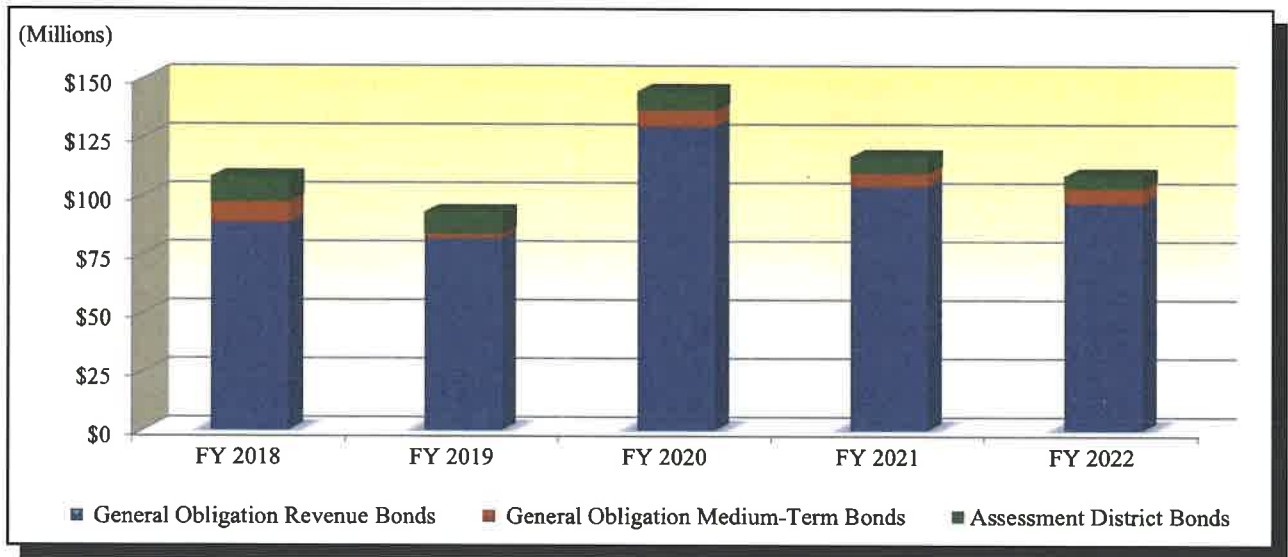
SOURCE: City of Reno, Nevada

The following table and chart illustrate the amount of bonds, as well as categories of bonds, outstanding as of June 30 for the past 5 years.

OUTSTANDING DEBT ^{1/}
City of Reno, Nevada

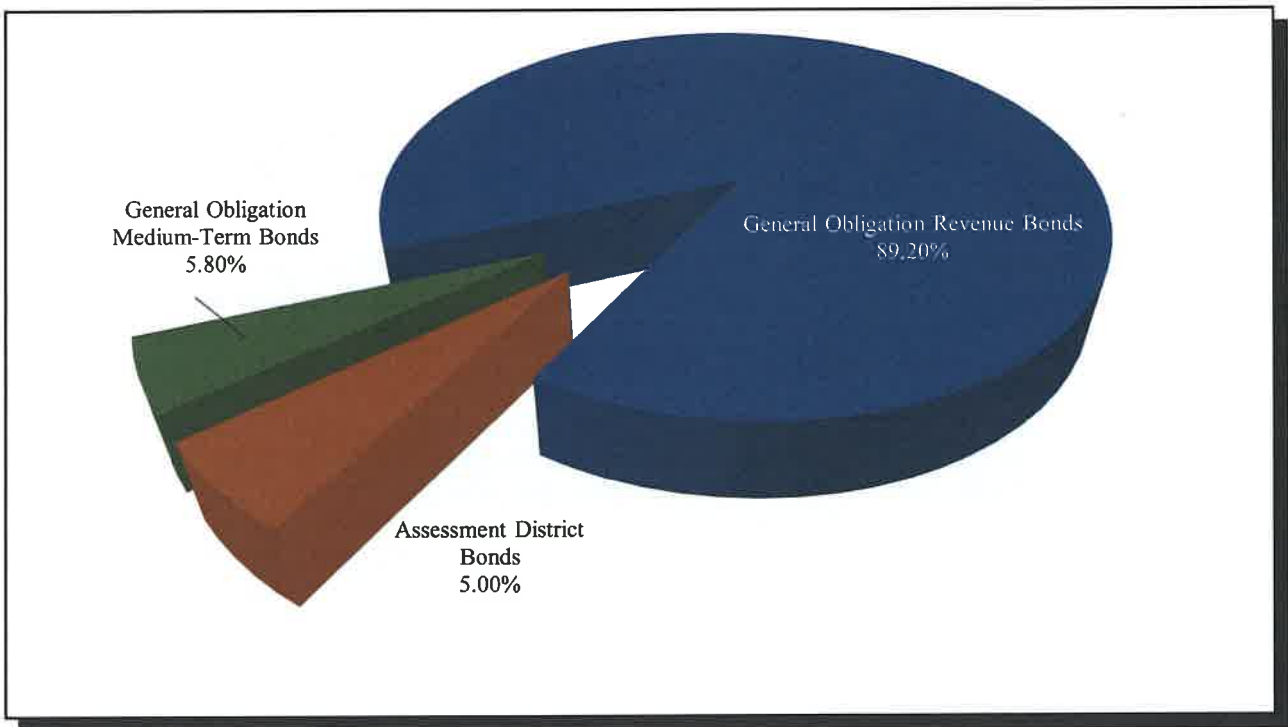
Category of Bonds	Fiscal Year Ending June 30 ^{1/}				
	2018	2019	2020	2021	2022
G. O. Revenue Bonds	\$ 88,730,099	\$ 81,845,375	\$ 129,657,871	\$ 104,238,501	\$ 97,018,057
G. O. Medium-Term Bonds	8,565,216	1,761,396	6,870,575	5,726,776	6,308,000
Assessment Bonds	10,915,930	9,481,920	8,133,050	6,801,290	5,441,600
TOTAL	\$ 108,211,245	\$ 93,088,691	\$ 144,661,496	\$ 116,766,567	\$ 108,767,657

1/ Does not include installment purchase agreements or revenue bonds.



The following chart illustrates the current allocation of the City's outstanding general obligation and other debt:

COMPOSITION OF OUTSTANDING GENERAL OBLIGATION AND OTHER DEBT
City of Reno, Nevada
As of June 30, 2022



Affordability of Debt

Response to NRS 350.013 1(c):

- (1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and*
- (6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt*

General Obligation Bond Indebtedness

The City has authority pursuant to Nevada state statutes and its City Charter to issue general obligation bonds. Ad valorem bonds constitute direct and general obligations of the City, and the full faith and credit of the City is pledged for the payment of principal and interest, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes. The City's fiscal year 2022 overlapping tax rate is at the statutory cap of \$3.66 per \$100 of assessed valuation.

In any year in which the total property taxes levied within the City by all applicable taxing units (e.g. the State of Nevada, Washoe County, the school district, any city, or any special district) exceed such property tax limitations, the reduction to be made by those units must be in property taxes levied for purposes other than the payment of their bonded indebtedness, including interest on such indebtedness.

Nevada statutes provide that no act concerning the City's bonds or their security may be repealed, amended, or modified in such a manner as to impair adversely the bonds or their security until all of the bonds have been discharged in full or provision for their payment and redemption has been fully made.

General Obligation Medium-Term Bonds**Existing and Proposed General Obligation Bond Indebtedness
Paid from General Fund Revenues ("Medium-Term Bonds")**

The Medium-Term Bonds constitute direct and general obligations of the City, and the full faith and credit of the City is pledged for the payment of principal and interest, subject to Nevada constitutional and statutory limitations regarding the City's operating ad valorem levy. The ad valorem tax levy available to pay the Medium-Term Bonds is limited to the City's fiscal year 2023 maximum operating levy of \$1.4056. The City's operating levy for fiscal year 2023 is \$0.3948. The ad valorem tax rate available to pay the bonds is further limited by the statutory limitation on the combined overlapping tax rate of \$3.64 per \$100 of assessed valuation, except that \$0.02 of the statewide property tax rate of \$0.17 per \$100 of assessed valuation is not included in computing compliance with the \$3.64 cap. As a result, the statutory cap is \$3.66. The City's total overlapping tax rate in fiscal year 2022 is at the statutory cap of \$3.66. The bonds are a debt of the City and the City shall pledge all legally available funds of the City for their payment.

Provision for the payment of principal and interest requirements on the Medium-Term Bonds is as provided in NRS 350.093 through 350.095. Nevada statutes provide that no act concerning the Medium-Term Bonds or their security may be repealed, amended, or modified in such a manner as to impair materially and adversely the Medium-Term Bonds or their security until all of the Medium-Term Bonds have been discharged in full or provision for their payment has been fully made.

Authorized and Proposed Future Medium-Term Bonds

Currently, the City does not have plans to issue additional medium-term general obligation bonds. The City reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

Medium-Term Bonded Indebtedness

The following tables set forth the City's outstanding Medium-Term Bonds.

**OUTSTANDING GENERAL OBLIGATION
MEDIUM-TERM INDEBTEDNESS
City of Reno, Nevada
As of June 30, 2022**

	Issued	Final Maturity	Original Amount	Outstanding
<u>Existing General Obligation Medium-Term Bonds</u>				
Medium-Term Various Purpose Bonds, Series 2013B	07/09/13	06/01/23	\$ 32,995,000	\$ 100,000
Medium-Term Fire Apparatus Bond, Series 2019	12/19/19	06/01/29	6,327,000	4,498,000
Medium-Term Lease Purchase Agreement (Axon), Series 2021	08/11/21	12/01/25	1,200,000	960,000
Medium-Term Lease Purchase Agreement (Leer), Series 2021	09/22/21	12/01/27	875,000	750,000
Total Existing Medium-Term Bonds				\$ 6,308,000

SOURCE: City of Reno, Nevada

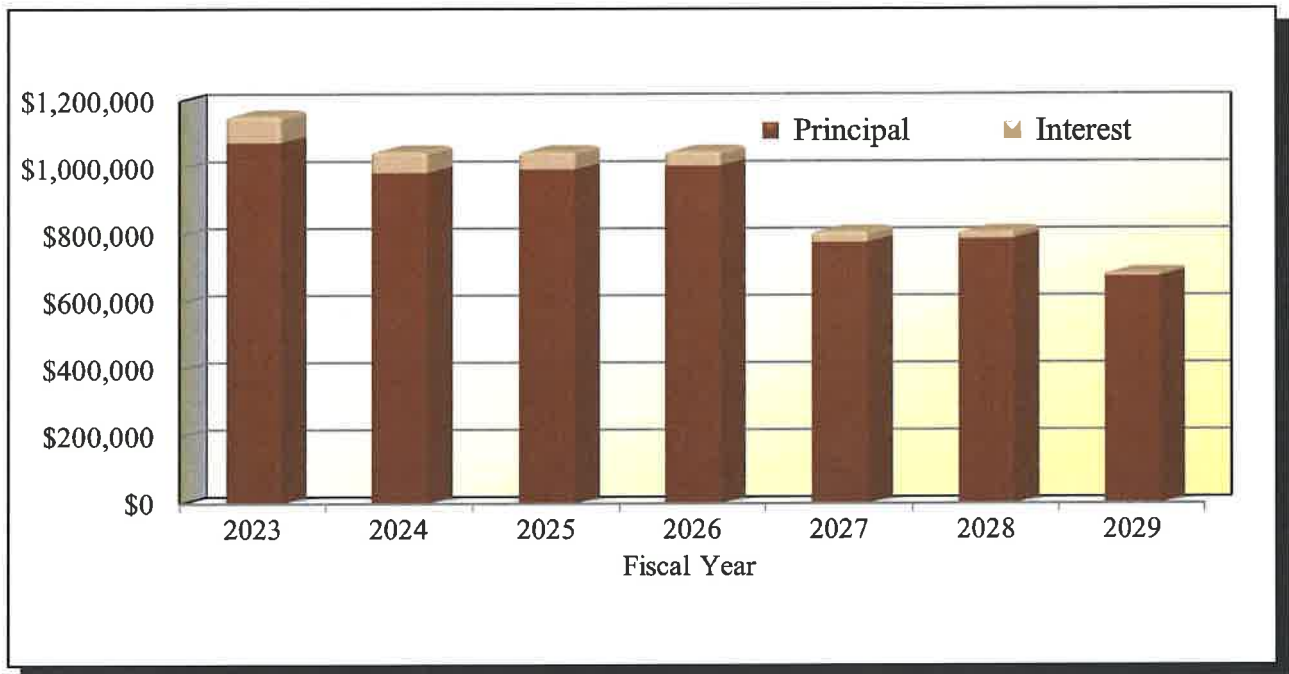
**OUTSTANDING DEBT SERVICE
GENERAL OBLIGATION MEDIUM-TERM BONDS
City of Reno, Nevada
As of June 30, 2022**

Fiscal Year Ending June 30	Principal	Interest	Total
2023	\$ 1,076,000	\$ 81,466	\$ 1,157,466
2024	986,000	66,079	1,052,079
2025	996,000	55,522	1,051,522
2026	1,007,000	44,795	1,051,795
2027	778,000	33,881	811,881
2028	789,000	22,780	811,780
2029	676,000	11,492	687,492
TOTAL	\$ 6,308,000	\$ 316,015	\$ 6,624,015

SOURCE: City of Reno, Nevada

The following chart illustrates the fiscal year debt service requirements on the City's existing Medium-Term Bonds.

**EXISTING DEBT SERVICE
GENERAL OBLIGATION MEDIUM-TERM BONDS
City of Reno, Nevada
As of June 30, 2022**



Ad Valorem Tax Rate Impact

Principal and interest on the Medium-Term Bonds are payable from the General Fund. The new money portion of the 2013B Various Purpose Medium-Term Bonds (the "2013B Bonds") will be paid from the General Fund. The City expects to pay the refunding portion of the principal and interest on the 2013B Bonds from proceeds of its Streets Override; however, such revenues are not pledged to the payment of the 2013B Bonds. The following table illustrates the sufficiency of General Fund Revenues at existing levels to pay debt service on the Medium-Term Bonds.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN GENERAL FUND BALANCES
City of Reno, Nevada**

Fiscal Year Ended June 30	2018 (Actual)	2019 (Actual)	2020 (Actual)	2021 (Actual)	2022 (Estimated)	2023 (Budgeted)
REVENUES						
Property Taxes	\$ 49,549,489	\$ 53,269,754	\$ 56,895,817	\$ 61,017,108	\$ 66,423,778	\$ 69,759,029
Licenses, Permits and Other Fees	46,551,125	49,226,107	49,101,626	50,533,686	54,984,156	56,372,970
Consolidated Tax ^{1/}	65,724,749	68,673,947	71,946,998	85,628,594	96,077,557	101,752,502
Other Intergovernmental	7,097,160	7,511,443	9,360,070	12,288,854	12,314,778	14,696,541
Grants and Contributions	1,440,535	1,450,458	22,216,768	29,635,265	3,716,699	2,282,846
Charges for Services	13,743,066	14,602,866	11,547,755	13,432,521	14,302,380	13,533,764
Fines and Forfeitures	2,648,619	2,951,836	2,756,097	2,715,373	2,749,635	2,685,422
Special Assessments	1,900,443	2,344,606	2,694,758	2,862,048	2,978,078	3,156,763
Miscellaneous	3,173,565	3,618,140	7,376,022	3,996,145	2,340,162	1,886,187
TOTAL REVENUES	191,828,751	203,649,157	233,895,911	262,109,594	255,887,223	266,126,024
EXPENDITURES						
General Government	21,419,538	23,195,170	23,448,504	45,172,412	34,663,311	38,073,785
Judicial	6,922,351	7,218,626	7,435,559	7,757,690	8,538,710	9,107,118
Public Safety	123,391,963	127,431,728	133,120,042	141,481,650	142,893,894	154,077,746
Public Works	5,771,838	5,965,083	6,056,280	5,826,371	9,580,582	11,446,537
Planning & Community Development	3,396,883	3,603,969	5,968,556	6,252,355	4,574,913	5,421,292
Culture & Recreation	9,780,958	10,494,895	9,989,066	10,992,908	12,365,942	14,579,302
Intergovernmental	9,865,177	10,875,945	13,588,789	20,277,340	25,023,884	20,998,780
Capital Outlay	450,538	678,565	298,064	1,027,198	722,629	868,850
Debt Service	192,059	537,024	490,165	459,023	428,777	240,000
Contingency (Budget Only)	--	--	--	--	680,706	1,000,000
TOTAL EXPENDITURES	181,191,305	190,001,005	200,395,025	239,246,947	239,473,348	255,813,410
Excess (deficiency) of revenues over expenditures	10,637,446	13,648,152	33,500,886	22,862,647	16,413,875	10,312,614
Other Financing Sources (Uses)						
Proceeds from Issuance of Debt	1,765,105	--	--	--	--	--
Sale of General Fixed Assets	1,896,069	46,716	723	218,682	19,559	--
Transfers from Other Funds	1,752,107	1,971,010	2,626,624	1,873,678	1,786,000	2,916,000
Transfers to Other Funds	(5,801,236)	(14,437,396)	(8,855,414)	(33,458,577)	(37,409,132)	(13,228,614)
Total Other Financing Sources (Uses)	(387,955)	(12,419,670)	(6,228,067)	(31,366,217)	(35,603,573)	(10,312,614)
Net Change in Fund Balances	10,249,491	1,228,482	27,272,819	(8,503,570)	(19,189,698)	0
Fund Balance, Beginning of Year	21,042,477	31,291,968	32,520,450	59,793,269	51,289,698	32,100,000
Fund Balance, End of Year ^{2/}	\$ 31,291,968	\$ 32,520,450	\$ 59,793,269	\$ 51,289,698	\$ 32,100,000	\$ 32,100,001

1/ In August of 2017, certain Nevada entities, including the City of Reno, were informed that a substantial taxpayer refund of business use tax was anticipated to be approved within the next year pending a hearing before the Nevada Tax Commission. Because of the high likelihood of occurrence and the fact that a reasonable estimate could be made, the City recorded a \$2.7 million reduction in consolidated taxes with an offsetting contingent liability in fiscal year 2017. The refund amount was calculated based on 3 years of overpayment by the taxpayer. Because of the adjustment made in fiscal year 2017, consolidated tax revenues for fiscal years 2018 and 2019 have been adjusted to reflect the amount due the City prior to adjustment by Taxation.

2/ In each year, a portion of the ending fund balance is reserved and not available for expenditure.

SOURCE: City of Reno Annual Comprehensive Financial Reports 2018-2021 and the 2023 Final Budget

Street Fund

The City expects to pay a portion of the principal and interest on the 2013B Bonds from proceeds of its Streets Override, however, such revenues are not pledged to the payment of the 2013B Street Bonds.

Current Street Override Levy. In 1993, the City's voters approved a property tax override measure of up to \$0.2298 per \$100 of assessed valuation (the "Streets Override") for the purpose of generating funds for the acquisition, construction, reconstruction, improvement, equipment and maintenance of neighborhood streets within the City pursuant to the City's "Street Program Strategic Plan," which provides for the systematic maintenance of neighborhood streets to improve the condition of the streets for use by the traveling public. In 2004, the City's voters approved a 30-year extension of the original term of the Streets Override; the override levy now ends on June 30, 2038.

The Street Fund is a special revenue fund used to account for revenues and other resources restricted to expenditures for street purposes. The Street Fund receives property tax funds through the Streets Override. The amount of the Streets Override is based on maintaining the same debt rate that existed in fiscal year 1993 and extended in 2004 to continue through fiscal year 2038. The City allocates to the Street Fund that portion of the Streets Override revenues which is not needed for the principal, interest, and service charges for certain bonds that were outstanding at the time the Streets Override was approved. The allocation of these resources generally is 29% for on-going operations and 71% for repair and rehabilitation (capital projects) in accordance with the City's Accelerated Street Program. The money is restricted to neighborhood streets only. In addition, the General Fund may transfer various amounts to this fund for street repairs.

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**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN STREET FUND BALANCES
City of Reno, Nevada**

Fiscal Year Ended June 30	2018 (Actual)	2019 (Actual)	2020 (Actual)	2021 (Actual)	2022 (Estimated)	2023 (Budgeted)
REVENUES						
Ad Valorem Taxes ^{1/}	\$ 15,535,317	\$ 16,016,124	\$ 17,689,725	\$ 19,117,815	\$ 20,323,972	\$ 21,941,203
Licenses and Permits	2,975,176	3,571,807	3,549,613	3,876,794	3,609,754	3,596,000
Intergovernmental Revenues	6,833,646	7,403,867	6,804,611	7,083,362	7,372,559	7,440,000
Charges for Services	10,328	52,010	14,715	--	80	--
Fines and Forfeitures ^{2/}	5,632	10,257	15,514	28,862	96,193	--
Miscellaneous	411,934	1,247,546	1,819,866	622,544	312,317	25,000
TOTAL REVENUES	25,772,033	28,301,611	29,894,044	30,729,377	31,714,875	33,002,203
EXPENDITURES						
Salaries and Wages	4,423,948	4,723,109	4,733,458	4,889,591	5,757,225	6,527,479
Employee Benefits	2,567,212	2,718,055	2,712,474	2,837,614	3,699,541	3,968,049
Services and Supplies	6,775,700	9,870,888	10,167,613	10,573,655	8,207,513	8,100,775
Capital Outlay	4,882,769	2,071,354	9,675,516	6,822,632	26,633,458	22,641,750
TOTAL EXPENDITURES	18,649,629	19,383,406	27,289,061	25,123,492	44,297,737	41,238,053
Excess (deficiency) of revenues over expenditures	7,122,404	8,918,205	2,604,983	5,605,885	(12,582,862)	(8,235,850)
Other Financing Sources (Uses)						
Proceeds from Capital Asset Disposal	--	--	--	--	--	--
Transfers In	924,230	201,914	143,217	258,616	--	--
Transfers Out ^{3/}	(6,570,250)	(6,631,500)	(90,000)	(96,542)	(90,000)	(90,000)
Total Other Financing Sources (Uses)	(5,646,020)	(6,429,586)	53,217	162,074	(90,000)	(90,000)
Net Change in Fund Balance	1,476,384	2,488,619	2,658,200	5,767,959	(12,672,862)	(8,325,850)
Fund Balance, Beginning of Year	22,211,861	23,688,245	26,176,864	28,835,064	34,603,023	21,930,161
Fund Balance, End of Year ^{4/}	\$ 23,688,245	\$ 26,176,864	\$ 28,835,064	\$ 34,603,023	\$ 21,930,161	\$ 13,604,311

1/ Represents proceeds of the Streets Override not needed to pay debt service on outstanding bonds.

2/ In fiscal year 2022, large increase is due to the following: 1) A one fee of \$19,000 relating to construction work not completed in compliance with the contract; 2) \$37,000 fees collected in advance that will be recognized when work is completed next year, this amount will be moved to a liability account and 3) Newer streets were repaved and therefore the fees assessed were higher. Per RMC 12.08, the initial fee has a 300% penalty of the permit costs if the road is repaved within the 1st year, and reduced 60% each following year until zero. The City has been replacing streets more regularly throughout the City, so there are more occasions for higher fees to be assessed.

3/ Includes transfers to the Debt Service Fund to pay debt service on the 2013B Medium-Term Various Purpose Bonds.

4/ A large portion (all of it, in many years) of the ending fund balance in each year is reserved and not available for expenditure.

SOURCE: City of Reno Annual Comprehensive Financial Reports 2018-2021 and the 2023 Final Budget

**General Obligation Revenue Bonds
Paid from Sanitary Sewer Fund Revenues**

**Existing and Proposed General Obligation Bond Indebtedness
Paid from Sanitary Sewer Fund Revenues ("Sewer Bonds")**

The Sewer Bonds are general obligation bonds additionally secured by an irrevocable pledge of the net pledged revenues received by the City in connection with the ownership and operation of the City's Sanitary Sewer System. Net pledged revenues consist of all fees, rates and other charges for the use of the Sanitary Sewer System remaining after deduction of operation and maintenance expenses in the sanitary sewer fund.

Authorized and Proposed Future Sewer Bonds

The City is currently contemplating issuing \$45,000,000 in additional general obligations bonds secured with sanitary sewer fund revenues in March 2023. The City reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

General Obligation Sewer Fund Revenues Bonded Indebtedness

The following table sets forth the City's bonded indebtedness for its outstanding and proposed general obligation bonds paid from sanitary sewer fund revenues as of June 30, 2022.

**OUTSTANDING AND PROPOSED GENERAL OBLIGATION INDEBTEDNESS
PAID FROM SANITARY SEWER FUND REVENUES
City of Reno, Nevada
As of June 30, 2022**

	Issued	Final Maturity	Original Amount	Outstanding
<u><i>Existing General Obligation Sewer Bonds</i></u>				
Sewer Refunding Bonds (State Revolving Fund), Series 2016	12/01/16	07/01/25	\$ 41,245,638	\$ 13,133,057
Sewer Bonds (State Revolving Fund), Series 2020	03/24/20	01/01/40	55,000,000	<u>55,000,000^{1/}</u>
				68,133,057
<u><i>Proposed General Obligation Sewer Bonds</i></u>				
Sewer Bonds (State Revolving Fund), Series 2023	March 2023		45,000,000	45,000,000
Total Existing and Proposed General Obligation Sewer Bonds				\$ 113,133,057

1/ As of June 30, 2022, the City had borrowed \$51,709,227 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed

SOURCE: City of Reno, Nevada

General Obligation Sewer Bonds Debt Service Requirements

The following table illustrates the existing and proposed debt service requirements on the City's general obligation sewer bonds paid from sanitary sewer fund revenues.

**EXISTING AND PROPOSED GENERAL OBLIGATION DEBT SERVICE
PAID FROM SANITARY SEWER FUND REVENUES
City of Reno, Nevada
As of June 30, 2022**

Fiscal Year Ending June 30	Outstanding Debt Service ^{1/}	Proposed Bonds Pro Forma Debt Service ^{2/}			Combined Total Debt Service
		Principal	Interest	Total	
2023	\$ 9,345,028	--	--	--	\$ 9,345,028
2024	9,414,147	--	\$ 1,689,085	\$ 1,689,085	11,103,232
2025	5,075,965	\$ 700,000	2,250,000	2,950,000	8,025,965
2026	3,846,953	1,565,309	2,195,198	3,760,507	7,607,460
2027	3,560,108	1,644,577	2,115,930	3,760,507	7,320,614
2028	3,560,108	1,727,859	2,032,647	3,760,507	7,320,614
2029	3,560,108	1,815,359	1,945,147	3,760,507	7,320,614
2030	3,560,108	1,907,290	1,853,216	3,760,507	7,320,614
2031	3,560,108	2,003,877	1,756,630	3,760,507	7,320,614
2032	3,560,108	2,105,354	1,655,152	3,760,507	7,320,614
2033	3,560,108	2,211,971	1,548,536	3,760,507	7,320,614
2034	3,560,108	2,323,986	1,436,520	3,760,507	7,320,614
2035	3,560,108	2,441,674	1,318,832	3,760,507	7,320,614
2036	3,560,108	2,565,322	1,195,184	3,760,507	7,320,614
2037	3,560,108	2,695,232	1,065,275	3,760,507	7,320,614
2038	3,560,108	2,831,720	928,786	3,760,507	7,320,614
2039	3,560,108	2,975,120	785,386	3,760,507	7,320,614
2040	3,560,108	3,125,782	634,724	3,760,507	7,320,614
2041	0	3,284,074	476,433	3,760,507	3,760,507
2042	0	3,450,381	310,125	3,760,507	3,760,507
2043	0	3,625,111	135,396	3,760,507	3,760,507
TOTAL	\$ 77,523,600	\$ 45,000,000	\$ 27,328,205	\$ 72,328,205	\$ 149,851,805

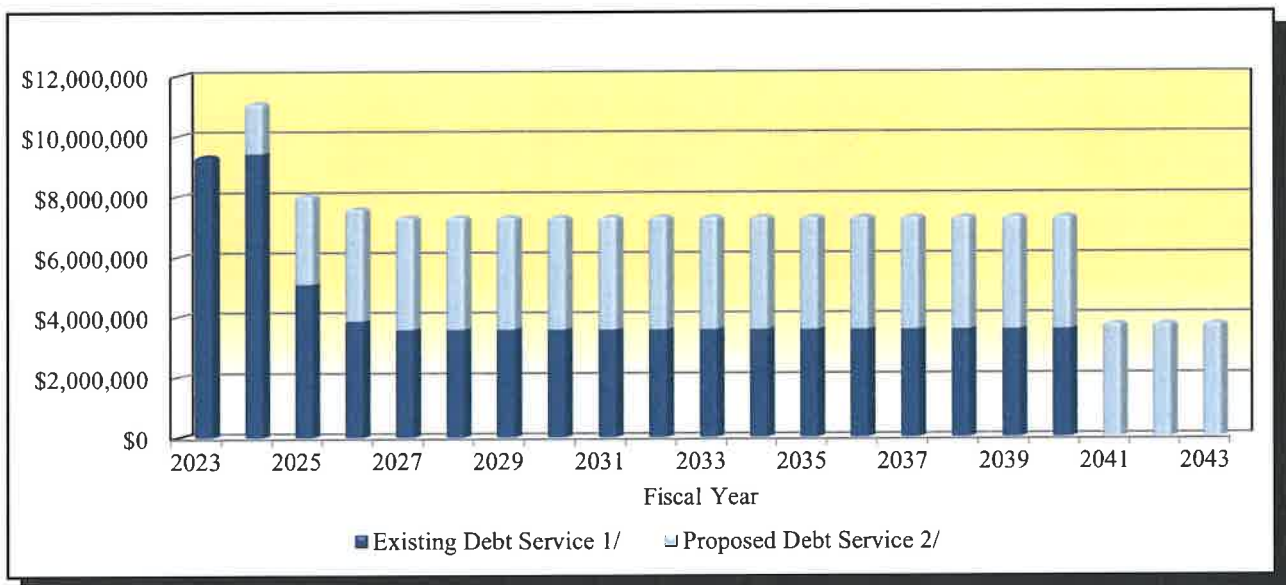
1/ See prior page for a complete list of the bonds included. Includes estimated debt service on the 2020 Sewer Bonds assuming the full amount of the loan is drawn. See footnote 1 on the previous page.

2/ Preliminary, subject to change. Based on issuance of \$45,000,000 in March 2023. Interest estimated at a constant rate of 5.0%.

SOURCE: City of Reno, Nevada; Compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the City's existing and proposed Sewer Bonds paid from sanitary sewer fund revenues.

**EXISTING AND PROPOSED
GENERAL OBLIGATION DEBT SERVICE
PAID FROM SANITARY SEWER FUND REVENUES
City of Reno, Nevada
As of June 30, 2022**



- 1/ Includes estimated debt service on the 2020 Sewer Bonds assuming the full amount of the loan is drawn. See footnote 1 on the page 13.
- 2/ Preliminary, subject to change. Based on issuance of \$45,000,000 in March 2023. Interest estimated at a constant rate of 5.0%.

Ad Valorem Tax Rate Impact

Principal and interest on the Sewer Bonds is payable from the Net Pledged Revenues of the sanitary sewer fund. There is no impact on the ad valorem tax rate so long as net pledged revenues are sufficient to pay debt service. The following table illustrates the City's Net Pledged Revenues.

NET PLEDGED REVENUES
City of Reno, Nevada
Sanitary Sewer System

Fiscal Year Ending June 30	2018 (Actual)	2019 (Actual)	2020 (Actual)	2021 (Actual)	2022 (Estimated)	2023 (Budgeted)
REVENUES						
Charges for Services ^{1/}	\$ 65,996,433	\$ 68,048,545	\$ 68,625,972	\$ 70,480,392	\$ 71,923,235	\$ 73,250,000
Connection Charges	9,047,008	12,017,053	10,954,933	14,579,682	11,687,935	11,090,000
Licenses and Permits	320,179	338,051	318,852	366,836	370,200	330,000
Fines and Forfeits	1,293,310	1,658,105	1,183,625	1,376,960	1,534,000	1,502,000
Investment Earnings ^{2/}	681,072	3,267,195	5,013,037	2,129,134	560,000	560,000
Miscellaneous ^{3/}	44,731	392,986	489,712	749,413	318,533	--
TOTAL REVENUES	<u>77,382,733</u>	<u>85,721,935</u>	<u>86,586,131</u>	<u>89,682,417</u>	<u>86,393,903</u>	<u>86,732,000</u>
OPERATING EXPENSES						
Salaries and Wages	5,816,397	6,308,559	6,781,883	7,172,038	6,423,358	9,255,689
Employee Benefits	2,424,004	4,445,268	4,741,048	2,297,422	5,804,012	6,438,214
Services and Supplies	12,604,341	13,394,592	18,590,404	18,647,664	18,041,717	14,696,457
Joint Sewer Plant	13,551,578	14,120,130	14,263,949	12,384,392	15,726,002	18,907,434
TOTAL EXPENDITURES ^{4/}	<u>34,396,320</u>	<u>38,268,549</u>	<u>44,377,284</u>	<u>40,501,516</u>	<u>45,995,089</u>	<u>49,297,794</u>
NET PLEDGED REVENUES	42,986,413	47,453,386	42,208,847	49,180,901	40,398,814	37,434,206
EXISTING DEBT SERVICE ^{5/}	\$ 6,768,866	\$ 6,830,043	\$ 6,888,256	\$ 6,953,242	\$ 5,717,733	\$ 9,345,028
Coverage (times)	6.35 x	6.95 x	6.13 x	7.07 x	7.07 x	4.01 x

1/ Includes User Fees and other fees

2/ In some years, may include unrealized (i.e., non-cash) gains and losses, which do not equate to cash available for expenditure.

3/ Includes reimbursements and restitution amounts received from other entities for work done by the City and other revenues.

4/ Excludes amortization and depreciation expenses. This amount does not include non-operating expense amounts recorded in the City's audited financial statements (Sanitary Sewer Fund) as "Net Loss from Truckee Meadows Water Reclamation Facility" ("TMWRF"). Those amounts reflect the City's share of the capital costs associated with the TMWRF and its share of TMWRF depreciation.

5/ Beginning in fiscal year 2023, includes estimated debt service on the 2020 Sewer Bonds. See footnote 1 on the page 13.

SOURCE: City of Reno Annual Comprehensive Financial Reports 2018-2021 and the 2023 Final Budget

**General Obligation Revenue Bonds
Paid from Consolidated Tax Revenues**

**Existing, Authorized and Proposed General Obligation Bond Indebtedness
Paid from the Consolidated Tax Revenues**

Consolidated Tax Revenues are comprised of the City's share of six taxes imposed by the State; revenues received by the State are shared with local governments pursuant to a formula established by State law. The Consolidated Tax Revenues include revenues collected from two sales and use taxes (the Supplemental City/County Relief Tax ("SCCRT") and the Basic City/County Relief Tax ("BCCRT")), the Cigarette Tax, the Liquor Tax, the Governmental Services Tax ("GST"), and the Real Property Transfer Tax ("RPTT").

Additionally Secured by Room Tax Pledged Revenues - In addition to a pledge of the Consolidated Tax Revenues, the 2013A Capital Improvement Refunding Bonds are also secured by a pledge of revenues received from room tax revenues. Room Tax Revenues consist of the revenues derived from certain taxes on the rental of transient lodging. The Room Tax Revenues include revenues from the "Bowling Facility Tax" and the "1999 Tax."

Bowling Facility Tax - The Bowling Facility Tax is a tax imposed by the County at the rate of 1% on the gross receipts of the rental of transient lodging within the County. According to State law, Bowling Facility Tax revenues must be used for the purpose of constructing, maintaining, improving or operating a multi-purpose bowling facility within the County. The Bowling Facility Tax is imposed pursuant to the Bowling Facility Project Act and currently is collected by the Reno-Sparks Convention and Visitors Authority ("RSCVA").

The City and RSCVA have entered into (i) a Downtown Events Center Operating Agreement dated as of May 1, 2002, as amended by a First Amendment to Downtown Events Center Operating Agreement dated as of August 1, 2005 (collectively, the "Operating Agreement"); and (ii) an Agreement for Financing of Downtown Events Center dated as of November 13, 2001, as amended by a First Amendment to Agreement for Financing of Downtown Events Center dated as of August 1, 2005 (collectively, the "RSCVA Interlocal Agreement").

1999 Tax - The 1999 Tax consists of two separate taxes imposed on the gross receipts of the rental of transient lodging pursuant to the 1999 Act. The 1999 Tax currently is collected by RSCVA.

The first portion of the 1999 Tax consists of revenues generally limited to a maximum amount of \$1,500,000 per year, subject to annual adjustment for percentage increases in the proceeds of the tax. This portion of the 1999 Tax is described herein as the "SB 477 tax." The SB 477 tax comprises a statutorily limited portion of a 1% tax imposed on the gross receipts of the rental of transient lodging within the County, except for lodging within the City's Police Protection Area, a 45-square block area in the City's downtown business district. Collection of the SB 477 tax began June 1, 1999.

Pursuant to the 1999 Act, the Reno Redevelopment Agency (the "Agency") is entitled to the proceeds of the SB 477 tax. Amounts collected from the SB 477 tax in excess of the \$1.5 million (as adjusted in accordance with the 1999 Act) are required to be paid to the City of Sparks ("Sparks") annually in amounts specified in the statute; amounts in excess of the required payment to Sparks, if any, are to be paid to the Agency. The calculation of the \$1.5 million cap on the City's SB 477 revenues is based on receipts during a June through May cycle (rather than the fiscal year of July through June). The City receives monthly payments of SB 477 tax revenues until the \$1.5 million cap is reached each year. Thereafter, in May of each year, if total collections for the twelve-month period (June to May) are greater than the total collections for the previous twelve month cycle, the percentage increase is applied to the \$1.5 million amount and the City receives its share of the increase in May (and, if necessary, in subsequent months). All proceeds of the SB 477 tax must be used as described below.

The second portion of the 1999 Tax consists of an additional 1.5% tax on the gross receipts from the rental of transient lodging in an area determined by the City Council to specially benefit from the MultiPurpose Bowling Facility (the "downtown room tax"). Imposition of the downtown room tax is authorized by the 1999 Act. The City Council adopted an ordinance imposing the downtown room tax in a designated "Downtown Improvement Area" beginning on December 1, 2001. The Downtown Improvement Area encompasses approximately 323 acres (about 90 square blocks) in the City's downtown area and includes the Police Protection Area.

Pursuant to the 1999 Act, the 1999 Tax revenues may be used only to acquire, establish, construct, expand, equip, improve, operate and maintain capital projects identified by the Truckee Meadows Tourism Facility and Revitalization Steering Committee (the "Committee") as advisable to promote tourism in the County and located within two blocks of the Police Protection Area (each such project is a "1999 Project"). The 1999 Tax revenues also may be used to pay the principal and interest on notes, bonds or other obligations issued by the Agency to fund any 1999 Project.

The City and the Agency have entered into (i) a Facilities Agreement-Downtown Events Center dated as of March 26, 2002 (the "Facilities Agreement"), and (ii) an Interlocal Agreement dated as of November 13, 2001 (the "2001 RDA Interlocal Agreement"), pursuant to which the 1999 Tax was made available to the City. The City and the Agency have entered into a First Amendment to the 2001 RDA Interlocal Agreement dated as of September 1, 2005 (the "First Amendment to RDA Interlocal Agreement," and collectively with the 2001 RDA Interlocal Agreement, the "RDA Interlocal Agreement"), pursuant to which the 1999 Tax will be made available to the City and pledged to the payment of the bond requirements.

Future Consolidated Tax Bonds

The City currently has authorization to issue additional general obligations bonds paid from consolidated tax revenues in the amount of \$60,000,000. The City anticipates issuing the bonds in July 2022. The City reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

General Obligation Consolidated Tax Revenues Bonded Indebtedness
(Additionally Secured by Room Tax Revenues)

The following table sets forth the City's outstanding and authorized general obligation/revenue bonded indebtedness that is paid from Consolidated Tax Revenues as of June 30, 2022. These bonds are additionally secured by a subordinate pledge of Room Tax Pledged Revenues.

OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS
PAID FROM CONSOLIDATED TAX REVENUES & ROOM TAX PLEDGED REVENUES
City of Reno, Nevada
As of June 30, 2022

	Issued	Final Maturity	Original Amount	Outstanding
<u>Existing General Obligation Revenue Bonds</u>				
Capital Improvement Refunding Bonds, Series 2013A	07/09/13	06/01/32	\$ 36,115,000	\$ 28,885,000
<u>Authorized General Obligation Revenue Bonds</u>				
Authorized Various Purpose Subordinate Lien Bonds, Series 2022 ^{1/}	07/21/22	06/01/52	60,000,000	60,000,000
TOTAL				\$ 88,885,000

1/ The 2022 Various Purpose Bonds were issued July 21, 2022.

SOURCE: City of Reno, Nevada

General Obligation Consolidated Tax Revenues Debt Service Requirements

The following table illustrates the debt service requirements on the City's existing and authorized general obligation/revenue bonds paid from Consolidated Tax Revenues. The table also illustrates the debt service requirements on the City's revenue bonds which are paid from Consolidated Tax Revenues in addition to other pledged revenues.

CONSOLIDATED TAX SUPPORTED BONDS
 City of Reno, Nevada
 As of June 30, 2022

Fiscal Year Ending June 30	CTAX Revenues ^{1/}	% Growth	Pledged Revenues (15% of CTAX Revenues)	Pledged Room Tax Revenues ^{1/2/}	Total Special Events Center Pledged Revenues	Special Events Center Room Tax/CTAX Supported Revenues Senior Special Event Center Bonds Debt Service	Subordinate Special Event Center Bonds Debt Service ^{3/}	Remaining CTAX Pledged Revenues ^{4/}	Authorized CTAX Supported Various Purpose Bonds	
									Debt Service ^{5/}	Debt Service Coverage
2022	\$ 96,077,577	--	\$ 14,411,637	\$ 7,457,000	\$ 21,868,637	\$ 4,489,225	\$ 3,342,963	\$ 14,430,688	\$ 3,129,306	4.61
2023	101,752,502	5.91%	15,262,875	7,000,000	22,262,875	4,512,413	3,425,463	14,325,000	3,640,000	3.94
2024	101,752,502	0.00	15,262,875	7,000,000	22,262,875	4,543,163	3,508,963	14,210,750	3,636,250	3.91
2025	101,752,502	0.00	15,262,875	7,000,000	22,262,875	4,560,413	3,602,963	14,099,500	3,635,250	3.88
2026	101,752,502	0.00	15,262,875	7,000,000	22,262,875	4,593,663	3,686,463	13,982,750	3,636,750	3.84
2027	101,752,502	0.00	15,262,875	7,000,000	22,262,875	4,611,913	3,781,863	13,869,100	3,635,500	3.81
2028	101,752,502	0.00	15,262,875	7,000,000	22,262,875	4,640,663	3,874,613	13,747,600	3,636,500	3.78
2029	101,752,502	0.00	15,262,875	7,000,000	22,262,875	4,659,163	3,974,250	13,629,463	3,639,500	3.74
2030	101,752,502	0.00	15,262,875	7,000,000	22,262,875	4,682,663	4,073,250	13,506,963	3,639,250	3.71
2031	101,752,502	0.00	15,262,875	7,000,000	22,262,875	4,700,663	4,173,750	13,388,463	3,635,750	3.68
2032	101,752,502	0.00	15,262,875	7,000,000	22,262,875	9,003,163	--	13,259,713	3,639,000	3.64
2033	101,752,502	0.00	15,262,875	7,000,000	22,262,875	9,003,163	--	13,259,713	3,638,500	3.64
2034	101,752,502	0.00	15,262,875	7,000,000	22,262,875	9,003,163	--	13,259,713	3,639,250	3.64
2035	101,752,502	0.00	15,262,875	7,000,000	22,262,875	9,003,163	--	13,259,713	3,639,250	3.64
2036	101,752,502	0.00	15,262,875	7,000,000	22,262,875	9,003,163	--	13,259,713	3,636,000	3.65
2037	101,752,502	0.00	15,262,875	7,000,000	22,262,875	8,998,163	--	13,264,713	3,638,750	3.65
2038	101,752,502	0.00	15,262,875	7,000,000	22,262,875	9,002,225	--	13,260,650	3,637,000	3.65
2039	101,752,502	0.00	15,262,875	7,000,000	22,262,875	9,002,413	--	13,260,463	3,635,750	3.65
2040	101,752,502	0.00	15,262,875	7,000,000	22,262,875	8,998,600	--	13,264,275	3,639,750	3.64
2041	101,752,502	0.00	15,262,875	7,000,000	22,262,875	8,998,400	--	13,264,475	3,638,500	3.65
2042	101,752,502	0.00	15,262,875	7,000,000	22,262,875	9,002,200	--	13,260,675	3,637,000	3.65
2043	101,752,502	0.00	15,262,875	7,000,000	22,262,875	8,999,400	--	13,263,475	3,635,000	3.65
2044	101,752,502	0.00	15,262,875	7,000,000	22,262,875	8,999,800	--	13,263,075	3,636,800	3.65
2045	101,752,502	0.00	15,262,875	7,000,000	22,262,875	9,002,800	--	13,260,075	3,634,600	3.65
2046	101,752,502	0.00	15,262,875	7,000,000	22,262,875	7,612,800	--	14,650,075	3,638,400	4.03
2047	101,752,502	0.00	15,262,875	--	15,262,875	--	--	15,262,875	3,637,800	4.20
2048	101,752,502	0.00	15,262,875	--	15,262,875	--	--	15,262,875	3,637,800	4.20
2049	101,752,502	0.00	15,262,875	--	15,262,875	--	--	15,262,875	3,638,200	4.20
2050	101,752,502	0.00	15,262,875	--	15,262,875	--	--	15,262,875	3,638,800	4.19
2051	101,752,502	0.00	15,262,875	--	15,262,875	--	--	15,262,875	3,639,400	4.19
2052	101,752,502	0.00	15,262,875	--	15,262,875	--	--	15,262,875	3,634,800	4.20
TOTAL					\$ 170,623,388	\$ 170,623,388	\$ 37,444,538	\$ 108,615,156		

- Footnotes on following page -

- 1/ Reflects the estimated 2022 figure and the budgeted 2023 figure, with the future growth estimated at 0%.
- 2/ Reflects the total Room Tax Revenues pledged to the 2005C Revenue Bonds and the 2019A1&2 Revenue Bonds (the "Senior Special Event Center Bonds") and the 2013A GO/Revenue Bonds (the "Subordinate Special Events Center Bonds").
- 3/ Represents pledged Consolidated Tax Revenues not used for existing Senior Special Events Center Bonds and available to pay Subordinate Special Event Center Bonds debt service.
- 4/ The Subordinate Special Events Center Bonds have a pledge on Room Tax Revenues which is subordinate to the Senior Special Event Center Bonds. The Subordinate Special Events Center Bonds also have a subordinate pledge on Consolidated Tax Revenues after repayment of the Senior Special Event Center Bonds.
- 5/ The 2022 Various Purpose Bonds were issued July 21, 2022. The debt service shown is the actual debt service. The 2022 Various Purpose Bonds were issued on a parity lien on CTAX revenues with the 2013A GO/Revenue Bonds.

SOURCE: City of Reno, compiled by Zions Public Finance

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Debt Capacity

Response to NRS 350.013 1(c):

- (2) *A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit.*

The Charter for the City of Reno limits the aggregate principal amount of the City's general obligation debt to 15% of the City's total reported assessed valuation. Based upon the 2022 reported assessed valuation of \$10,563,177,360 (including the assessed valuation of the Reno Increment District, the Reno Redevelopment Agency #1 and the Reno Redevelopment Agency #2 in the amount of \$451,457,710), the City's debt limit for general obligations is \$1,584,476,604. In addition to the City's legal debt limit as a percentage of its total assessed value, the City's ability to issue future property tax supported debt is also constrained by constitutional and statutory limits of total property taxes that may be levied.

The following table illustrates the City's general obligation statutory debt limitation.

STATUTORY DEBT LIMITATION City of Reno, Nevada

Statutory Debt Limitation ^{1/}	\$ 1,584,476,604
Outstanding General Obligation Indebtedness (as of June 30, 2022)	
Paid from General Fund and other legally available revenues	6,308,000
Paid from Sanitary Sewer Fund Revenues	68,133,057
Paid from Consolidated Tax Revenues and Room Tax Revenues	28,885,000
Paid from Special Assessment Revenues ^{2/}	5,441,600
Total Outstanding General Obligation Indebtedness	108,767,657
Plus: Proposed Sewer Bonds (State Revolving Fund)	45,000,000
Plus: Authorized Various Purposed Bonds	60,000,000
Total Outstanding, Proposed and Authorized General Obligation Indebtedness	213,767,657
Additional Statutory Debt Limitation	\$ 1,370,708,947

1/ Based upon the 2022 reported assessed valuation of \$10,563,177,360 (including the assessed valuation of the Reno Increment District, the Reno Redevelopment Agency #1 and the Reno Redevelopment Agency #2 in the amount of \$451,457,710).

2/ Secured by assessments against property improved; the City's General Fund and taxing power are contingently liable if collections of assessments are insufficient.

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada Department of Taxation; City of Reno, Nevada

The following table and chart presents a record of the City's outstanding general obligation indebtedness with respect to its statutory debt limitation.

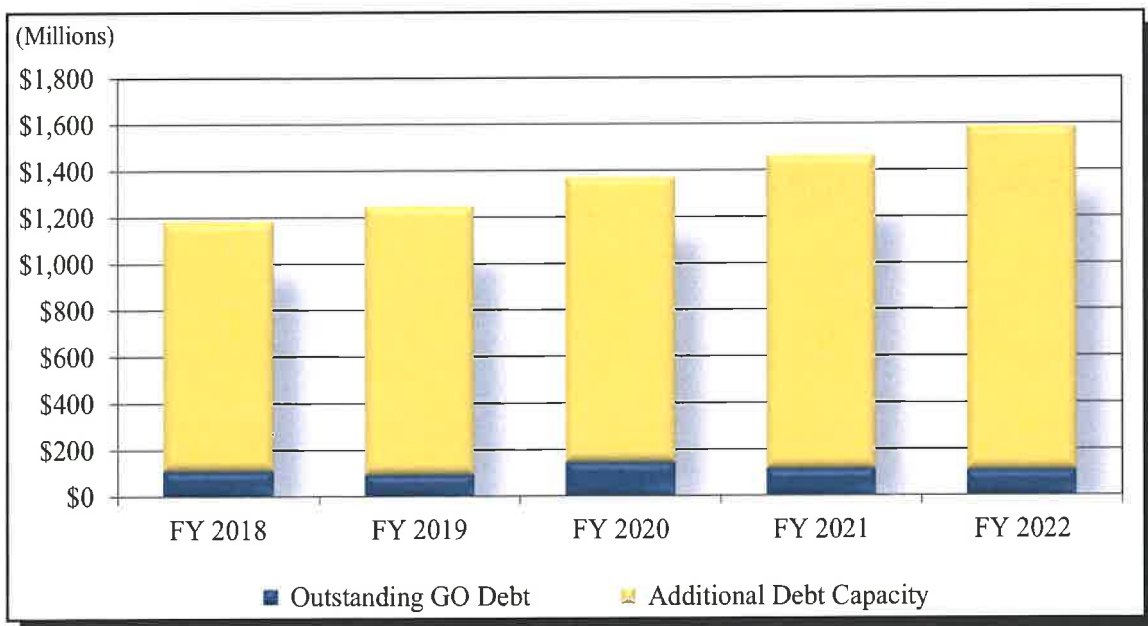
**HISTORICAL
STATUTORY DEBT LIMITATION
City of Reno, Nevada**

Fiscal Year Ended June 30	Assessed Valuation ^{1/}	Debt Limit	Outstanding General Obligation Debt ^{2/}	Additional Statutory Debt Capacity
2018	\$ 7,884,862,179	\$ 1,182,729,327	\$ 108,211,245	\$ 1,074,518,082
2019	8,320,225,753	1,248,033,863	93,088,691	1,154,945,172
2020	9,129,953,744	1,369,493,062	144,661,496	1,224,831,566
2021	9,757,396,596	1,463,609,489	116,766,567	1,346,842,922
2022	10,563,177,360	1,584,476,604	108,767,657	1,475,708,947

1/ Includes the assessed valuation for the Reno Increment District, the Reno Redevelopment Agency #1 and the Reno Redevelopment Agency #2 in the following amounts: 2018 - \$138,488,194; 2019 - \$188,814,630; 2020 - \$220,325,736; 2021 - \$321,499,735 and 2022 - \$451,457,710.

2/ Includes special assessment bonds which are secured by assessments against property improved; the City's General Fund and taxing power are contingently liable if collections of assessments are insufficient. Special assessment bonds are included in the following amounts: 2018 - \$10,915,930; 2019 - \$9,481,920; 2020 - \$8,133,050; 2021 - \$6,801,290 and 2022 - \$5,441,600.

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada - Department of Taxation.; City of Reno, Nevada



**Debt Comparison
(per capita and assessed valuation)**

Response to NRS 350.013 1(c):

- (3) *A discussion of general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State.*
- (4) *A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality.*

DEBT RATIO COMPARISONS

As of June 30, 2022

	Existing General Obligation Debt ^{1/}	Estimated 2021 Population ^{2/}	Fiscal Year 2022 Assessed Value ^{3/}	General Obligation Debt Per Capita	General Obligation Debt as a % of Assessed Value
Reno	\$ 108,767,657	264,318	\$ 10,111,719,650	\$ 411.50	1.08%
Henderson	372,554,456	330,561	15,900,864,128	1,127.04	2.34%
Las Vegas	431,785,000	664,960	22,246,535,827	649.34	1.94%
North Las Vegas	381,425,192	275,733	9,388,146,391	1,383.31	4.06%

1/ Outstanding as of June 30, 2022; does not include revenue bonds, installment lease/purchase agreements, assessment bonds not secured by general fund revenues, or proposed/authorized bonds.

2/ Source: Nevada State Demographer as of July 1.

3/ Source: Property Tax Rates for Nevada Local Governments - State of Nevada Department of Taxation (excludes the Redevelopment Agencies).

SOURCE: Compiled by Zions Public Finance

Policy Statement for Sale of Debt

Response to NRS 350.013 1(c):

(5) *Policy regarding the manner in which the municipality expects to sell its debt.*

The City can sell its debt directly to a bank or can issue bonds in the municipal bond market. The decision as to whether to issue bonds or obtain bank financing is based upon which alternative will provide the City with the lowest cost.

If bonds are issued, there are two ways bonds can be sold: competitive (public) or negotiated sale. NRS 350.105 to 350.195 set forth the circumstances under which a local government will sell its bonds at competitive or negotiated sale. The City will follow the statutory requirements in determining the method of sale for its bonds.

Competitive and negotiated sales provide for one or more pricings, depending upon market conditions or other factors. Either method can provide for changing sale dates, issue size, maturity amounts, term, bond features, etc. The timing of any sale is generally related to the requirements of the Nevada Open Meeting Law.

Competitive Sale

In a competitive sale, all underwriter(s) are invited to submit a proposal to purchase an issue of bonds. The bonds are awarded to the underwriter(s) presenting the best bid according to stipulated criteria set forth in the notice of sale. The best bid is determined based on the lowest overall interest rate.

Negotiated Sale

In a negotiated sale, an exclusive arrangement is made between the issuer and an underwriter or underwriting syndicate. At the end of successful negotiations, the issue is awarded to the underwriter. If bonds are sold through a negotiated sale, the City will comply with the requirements of NRS 350.175.

A negotiated underwriting may be considered based upon one or more of the following criteria:

- Extremely large issue size
- Complex financing structure (i.e. new security feature, variable rate financings, new derivatives, and certain revenue issues, etc.) which provides a desirable benefit to the City
- Difficulty in marketing due to credit rating or lack of bids
- Private placement, or sale to a municipality, to the state, or a federal agency
- Other factors which lead the City to conclude that competitive sale would not be effective. It is the policy of the City to provide minority business enterprises, women business enterprises and all other business enterprises an equal opportunity to participate in the performance of all City contracts. Bidders are requested to assist the City in implementing this policy by taking all reasonable steps to ensure that all available business enterprises, including minority and women business enterprises have an equal opportunity to participate in City contracts.

**Operation Costs and Revenue Sources
for Projects in Capital Improvement Plan**

Response to NRS 350.013 1(c):

- (7) *A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.*

The Capital Improvement Plan (the “CIP”) contains current and proposed projects for the next five years segregated into the following categories: water, wastewater, streets, flood control, street lights, traffic control, parks and recreation, municipal facilities, and school flashing lights.

The cost estimates are very preliminary in nature, as design has not taken place in most cases. Cost summaries are included for each category at the beginning of each section. The City may not be able or willing to provide this level of funding even with some sources of funds external to the City. Over the time interval anticipated by this document, some portions of these projects can be expected to be provided by the developers as construction continues in the City. It is not possible for the City to fully anticipate when and where such developer-provided construction will occur.

Future bonding may be an alternative to providing funding for some of the needed infrastructure where currently funding has not been identified. The City has expended virtually all local street and flood bonds. A bonding package could be promoted to include certain identified streets, local flood control including nuisance drainage, street lights, school flashing signals, and traffic signals. A list could be projected based upon some of the top priorities listed in the CIP for the identified categories. Currently, the City does not anticipate that operational costs and revenue sources associated with the funding of capital improvements identified in its CIP will affect the property tax rate.

Other Debt Policies

The City is committed to providing for its citizenry safe and livable neighborhoods, and efficient and responsive city services. In order to meet these strategic priorities, it is essential that the City has a capital improvement plan that provides for sufficient and well-maintained infrastructure assets and public facilities, as well as a mechanism for funding that plan.

This policy provides general guidelines and identifies certain factors that can be used to derive a plan for funding new capital needs, as well as maintain existing capital assets. A primary object of this policy is to establish conditions for the use of debt and to create procedures and policies that minimize the City's debt service and issuance costs, maintain high investment-grade credit ratings for its general obligation debt, and ensure complete financial disclosure and reporting. It is also designed to supplement the provisions in NRS Chapter 268, NRS Chapters 350, 271, 271A and Reno City Charter Article VII.

Bonds vs. Pay-As-You-Go Cash Funding

The City will analyze the costs vs. benefits associated with debt funding projects versus cash funding. The analysis should consist of, but not be limited to, the following:

1. Economic and other benefits of accelerated project completion;
2. Current applicable fund balance and anticipated revenues and expenditures;
3. Current interest rate and investment environment; and
4. For construction projects, the construction bidding environment and anticipated inflation in construction costs and services.

Long-term borrowing will not be used to finance current operations or normal, routine maintenance of the City's capital assets. Long-term borrowing for capital improvements will be confined to such improvements and projects that cannot be financed from current revenues but for which accelerated completion is considered to be in the City's best interests based on the analysis discussed above. The City will continue to finance short-term needs using pay-as-you-go cash funding.

Cash Flow Projections

Prior to submission of a debt issuance proposal to Council, cash flow projections utilizing various scenarios for issuance and payback should be prepared. Bonds issued shall not exceed the amount that can be reasonably expected to be paid with the identified repayment source(s). Considerations of the net proceeds for coverage shall include the payments of principal, interest, fees, and any redemption premium on the bonds.

Nevada Debt Issuance Options

Financing Structure	Issuance Requirements	Comments
General Obligation Bonds (Paid from property taxes) (NRS 350)	<ul style="list-style-type: none"> ▶ City Council Approval ▶ DMC Approval ▶ Voter Approval ▶ Issuer must have taxing authority ▶ Proven affordability 	<p>Advantages:</p> <ul style="list-style-type: none"> ▶ Can be amortized for up to 30 years ▶ Ability to levy a tax rate for repayment <p>Disadvantages:</p> <ul style="list-style-type: none"> ▶ Requires voter approval ▶ Long approval process
General Obligation Bonds/ Revenue Secured Bonds (i.e. Consolidated Tax) (NRS 350)	<ul style="list-style-type: none"> ▶ City Council Approval ▶ DMC Approval ▶ Proven affordability ▶ Debt Coverage of 1x or more <i>(No vote is necessary unless petition for bond election is successful)</i> 	<p>Advantages:</p> <ul style="list-style-type: none"> ▶ Can be amortized for up to 30 years ▶ Does not require voter approval ▶ Better security/lower rates <p>Disadvantages:</p> <ul style="list-style-type: none"> ▶ Bond size is limited to revenue affordability
Medium-Term Bonds (NRS 350)	<ul style="list-style-type: none"> ▶ City Council Approval ▶ Department of Taxation Approval ▶ Proven affordability 	<p>Advantages:</p> <ul style="list-style-type: none"> ▶ Short approval process ▶ Does not require voter approval <p>Disadvantages:</p> <ul style="list-style-type: none"> ▶ Cannot levy a tax rate for repayment ▶ Maximum term is 10 years ▶ Higher debt service payments
Revenue Bonds (Pledged Revenues might include water, wastewater, Consolidated Tax, room tax revenues or motor vehicle fuel revenue) (NRS 350)	<ul style="list-style-type: none"> ▶ City Council Approval with proven affordability 	<p>Advantages:</p> <ul style="list-style-type: none"> ▶ Short approval process ▶ Does not require voter approval ▶ Maximum term is 50 years <p>Disadvantages:</p> <ul style="list-style-type: none"> ▶ Cannot levy a tax rate for repayment ▶ Higher debt service payments
Assessment District Bonds (NRS 271 and 350)	<ul style="list-style-type: none"> ▶ City Council Approval with benefitted property approval 	<p>Advantages:</p> <ul style="list-style-type: none"> ▶ Maximum term is 30 years ▶ Benefitted property owners pay debt service ▶ Does not require voter approval <p>Disadvantages:</p> <ul style="list-style-type: none"> ▶ Legal authorization process for creating the district and levying assessments can take time
Lease/Purchase Agreement (more than 10 years) (NRS 350)	<ul style="list-style-type: none"> ▶ City Council Approval ▶ Department of Taxation Approval ▶ DMC Approval 	<p>Advantages:</p> <ul style="list-style-type: none"> ▶ Short approval process ▶ Does not require voter approval ▶ Subject to annual appropriation <p>Disadvantages:</p> <ul style="list-style-type: none"> ▶ Higher debt service payments

Bond Size and Structure

Bond size and structure considerations will be analyzed to determine the best method of issuance allowed pursuant to NRS. Areas of consideration should include:

1. Useful life of the project being financed.
2. Term of the bonds (not to exceed the useful life of project)
3. Private use or benefit
4. Current interest rate environment and market constraints
5. Funding constraints
6. Legal constraints
7. Debt ratios based on revenue projections and existing and anticipated bond issues
8. Anticipated structure of the proposed debt
9. Anticipated need for future debt
10. Bond ratings by widely accepted national bond rating agencies

Debt Level in Relation to Certain Demographic and Financial Measures

The following demographic and financial measures will be analyzed to determine the best method of issuance. The City may pursue an issuance not meeting the criteria below if the City determines the issuance is in the best interest of the City.

1. General obligation and revenue-backed debt shall not exceed 15% of the City's total reported assessed valuation.
2. For revenue bonds, staff should assess the historical stability of the revenue by looking at three-year, five-year and ten-year growth trends. Debt coverage should average at least 1.25x coverage over the life of the bonds for historically stable revenue sources. Debt coverage for other revenue-based debt issues should be increased based upon the degree of volatility of the revenue source. Feasibility studies will be prepared by a third party consultant for revenues to be leveraged with no historical information.
3. General obligation debt, additionally secured by pledged revenues, debt service coverage of at least 1 times.

Refundings

A refunding is generally the underwriting of a new bond issue whose proceeds are used to redeem an outstanding issue. Key definitions are described as follows:

Advance Refunding - A method of providing for payment of debt service on a bond until the first call date or designated call date from available funds. Advance refundings are done by issuing a new bond or using available funds and investing the proceeds in an escrow account in a portfolio of U.S. government securities structured to provide enough cash flow to pay debt service on the refunded bonds. Under the Tax Cuts and Jobs Act of 2017, advance refunding issues of tax exempt bonds issued after December 31, 2017, will no longer have tax exempt status.

Current Refunding - The duration of the escrow is 90 days or less.

Gross Savings - Difference between debt service on refunding bonds and refunded bonds less any contribution from a reserve or debt service fund.

Present Value Savings - Present value of gross savings discounted at the refunding bond yield to the closing date plus accrued interest less any contribution from a reserve or debt service fund.

Prior to beginning a refunding bond issue the City will review an estimate of the savings achievable from the refunding. The City may also review a pro forma schedule estimating the savings assuming that the refunding is done at various points in the future.

The City will generally consider refunding outstanding bonds if one or more of the following conditions exist:

1. Present value savings are at least 3% of the par amount of the refunding bonds.
2. The bonds to be refunded have restrictive or outdated covenants.
3. Restructuring debt is deemed to be desirable to align debt service obligations with revenues available for repayment.

The City may pursue a refunding not meeting the above criteria if:

1. Present value savings exceed the costs of issuing the bonds.
2. Current savings are acceptable when compared to savings that could be achieved by waiting for more favorable interest rates and/or call premiums.

Debt Structure

Maturity Structures - The term of City debt issues should not extend beyond the useful life of the project or equipment financed. The repayment of principal on tax supported debt should generally not extend beyond 20 years unless there are compelling factors which make it necessary to extend the term beyond this point.

Debt issued by the City should be structured to provide for generally level debt service. Deferring the repayment of principal should be considered only in select instances where it will take a period of time before revenues are sufficient to pay debt service.

Capitalized Interest - The City will generally not capitalize interest unless there are compelling factors which make it necessary or desirable to do so.

Debt Service Reserve Fund - A debt service reserve fund is created from the proceeds of a bond issue and/or the excess of applicable revenues to provide a ready reserve to meet current debt service payments should moneys not be available from current revenues. For each bond issue, the City shall determine whether a debt service reserve fund is necessary, but generally such reserve funds are only necessary for revenue bonds or lease-purchase bonds. Debt service reserve funds are not generally used for general obligation debt.

Bond Insurance - The purchase of bond insurance may be considered as part of the structure of a bond issue. Bond insurance is an insurance policy purchased by an issuer or an underwriter for either an entire issue or specific maturities, which guarantees the payment of principal and interest. While this security provides a higher credit rating and thus a lower borrowing cost for an issuer, such cost savings must be measured against the premium required for such insurance.

The decision to purchase insurance directly versus bidder's option is based on:

- volatile markets
- current investor demand for insured bonds
- level of insurance premiums
- ability of the City to purchase bond insurance from bond proceeds

Bond insurance can be purchased directly by the City prior to the bond sale (direct purchase) or at the underwriter's option and expense (bidder's option). In cases where insurance is purchased, the City will attempt to qualify its bond issues for insurance with bond insurance companies with ratings higher than the underlying rating on the bonds by Moody's Investors Service and S&P Global Ratings.

When insurance is purchased directly by the City, the present value of the estimated debt service savings from insurance should be at least equal to or greater than the insurance premium. The bond insurance company will usually be chosen based on an estimate of the greatest net present value insurance benefit (present value of debt service savings less insurance premium).

Variable Rate Debt

The City's preference is to issue fixed rate debt. However, the City may issue variable rate debt to take advantage of lower net borrowing costs, diversify its debt portfolio, provide flexibility for early prepayment without penalty at any time and to more closely match short-term assets with short-term liabilities.

Derivative Products

The City does not have any outstanding derivative product obligations, including swaps. The City does not plan on issuing any future derivative product obligations.

State Financing Sources

The City will evaluate available State bond financing programs before choosing the financing source. The City will consider utilizing a State program if bonds can be sold by the State in a manner that meets the City's timing needs and if two or more of the following conditions are expected:

1. The City will benefit from the State's credit rating.
2. The City will reduce its issuance costs by combining with other participants.
3. The City will be able to approve the structure of the bonds.
4. The utilization of the State program is the most cost effective source of funds.

American Recovery and Reinvestment Act - Build America Bonds

The Finance Director will adopt procedures designed to comply with American Recovery and Reinvestment Act (the "Recovery Act") and Hiring Incentives to Restore Employment Act (the "HIRE Act") requirements in 8038-CP and instructions thereto. The instructions for filing an 8038-CP, which describe how and when to file the 8038-CP will constitute the City's written procedures for timely filing of the 8038-CP. The Finance Director, or his/her designee, shall be responsible for making such filing or causing it to be made. Payment of the refundable credit will be made to the City or the trustee for the Recovery Act or the HIRE Act, as determined by the Finance Director, unless otherwise provided by the Finance Director. The City's completion and examination of the form 8038-CP constitute its procedure for ensuring that the refundable credit is made to the City or trustee.

**CHIEF FINANCIAL OFFICER INFORMATION
NRS 350.013 Subsection 1(e)**

Chief Financial Officer Information

A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

NAME: Vicki Van Buren
TITLE: Finance Director
ADDRESS: P.O. Box 1900
Reno, NV 89505-1900
TELEPHONE: (775) 334-3831
E-MAIL: *vanburenv@reno.gov*

<p>APPENDIX A</p> <p>DEBT SERVICE SCHEDULES</p> <p>As of June 30, 2022</p>

	Date Issued	Original Amount	Outstanding	Page #
GENERAL OBLIGATION REVENUE BONDS ^{2/}				
Capital Improvement Refunding Bonds, Series 2013A	07/09/13	\$ 36,115,000	\$ 28,885,000	A-1
Sewer Refunding Bonds (State Revolving Fund), Series 2016	12/01/16	41,245,638	13,133,057	A-2
Sewer Bonds (State Revolving Fund), Series 2020	03/24/20	55,000,000	55,000,000	A-3
	TOTAL		97,018,057	A-5
GENERAL OBLIGATION MEDIUM-TERM BONDS ^{3/}				
Medium-Term Various Purpose Bonds, Series 2013B	07/09/13	32,995,000	100,000	A-6
Medium-Term Fire Apparatus Bond, Series 2019	12/19/19	6,327,000	4,498,000	A-7
Medium-Term Lease Purchase Agreement (Axon), Series 2021	08/11/21	1,200,000	960,000	A-8
Medium-Term Lease Purchase Agreement (Leer), Series 2021	09/22/21	875,000	750,000	A-9
	TOTAL		6,308,000	A-10
		TOTAL GENERAL OBLIGATION BONDS	\$ 103,326,057	A-11
ASSESSMENT BONDS ^{4/}				
2003 SAD (2001-2)	06/03/03	2,470,000	30,000	A-12
2006 SAD (2002-5)	01/19/06	7,500,000	2,360,000	A-13
2008B SAD (2004 1-4 and 2005 1-3)	06/27/08	1,115,000	51,000	A-14
2011 SAD No. 2 (Northgate)	11/30/11	939,800	740,600	A-15
2016 SAD (1999-2) Refunding Bonds	09/22/16	6,640,000	2,260,000	A-17
		TOTAL ASSESSMENT DISTRICT BONDS	\$ 5,441,600	A-18

GENERAL OBLIGATION REVENUE BONDS

\$36,115,000

City of Reno, Nevada

General Obligation (Limited Tax) Capital Improvement Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2013A

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
12/01/2022	-	-	696,481.25	696,481.25	-
06/01/2023	1,950,000.00	5.000%	696,481.25	2,646,481.25	-
06/30/2023	-	-	-	-	3,342,962.50
12/01/2023	-	-	647,731.25	647,731.25	-
06/01/2024	2,130,000.00	5.000%	647,731.25	2,777,731.25	-
06/30/2024	-	-	-	-	3,425,462.50
12/01/2024	-	-	594,481.25	594,481.25	-
06/01/2025	2,320,000.00	5.000%	594,481.25	2,914,481.25	-
06/30/2025	-	-	-	-	3,508,962.50
12/01/2025	-	-	536,481.25	536,481.25	-
06/01/2026	2,530,000.00	5.000%	536,481.25	3,066,481.25	-
06/30/2026	-	-	-	-	3,602,962.50
12/01/2026	-	-	473,231.25	473,231.25	-
06/01/2027	2,740,000.00	4.000%	473,231.25	3,213,231.25	-
06/30/2027	-	-	-	-	3,686,462.50
12/01/2027	-	-	418,431.25	418,431.25	-
06/01/2028	2,945,000.00	5.000%	418,431.25	3,363,431.25	-
06/30/2028	-	-	-	-	3,781,862.50
12/01/2028	-	-	344,806.25	344,806.25	-
06/01/2029	3,185,000.00	4.250%	344,806.25	3,529,806.25	-
06/30/2029	-	-	-	-	3,874,612.50
12/01/2029	-	-	277,125.00	277,125.00	-
06/01/2030	3,420,000.00	5.000%	277,125.00	3,697,125.00	-
06/30/2030	-	-	-	-	3,974,250.00
12/01/2030	-	-	191,625.00	191,625.00	-
06/01/2031	3,690,000.00	5.000%	191,625.00	3,881,625.00	-
06/30/2031	-	-	-	-	4,073,250.00
12/01/2031	-	-	99,375.00	99,375.00	-
06/01/2032	3,975,000.00	5.000%	99,375.00	4,074,375.00	-
06/30/2032	-	-	-	-	4,173,750.00
Total	\$28,885,000.00	-	\$8,559,537.50	\$37,444,537.50	-

\$41,245,638

City of Reno, Nevada

General Obligation (Limited Tax) Sewer Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2016

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
07/01/2022	2,778,221.46	1.610%	105,721.11	2,883,942.57	-
01/01/2023	2,817,621.80	1.610%	83,356.43	2,900,978.23	-
06/30/2023	-	-	-	-	5,784,920.80
07/01/2023	2,857,582.38	1.610%	60,674.57	2,918,256.95	-
01/01/2024	2,898,111.22	1.610%	37,671.03	2,935,782.25	-
06/30/2024	-	-	-	-	5,854,039.20
07/01/2024	1,216,131.16	1.610%	14,341.24	1,230,472.40	-
01/01/2025	280,834.07	1.610%	4,551.38	285,385.45	-
06/30/2025	-	-	-	-	1,515,857.85
07/01/2025	284,555.12	1.610%	2,290.67	286,845.79	-
06/30/2026	-	-	-	-	286,845.79
Total	\$13,133,057.21	-	\$308,606.43	\$13,441,663.64	-

\$55,000,000

City of Reno, Nevada

General Obligation (LT) Sewer Bonds (Stead Plant)

(Additionally Secured by Pledged Revenues) Series 2020

Outstanding Debt Service

Page 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
07/01/2022	7,617.69	1.420%	1,772,436.11	1,780,053.80	-
01/01/2023	1,389,607.88	1.420%	390,445.91	1,780,053.79	-
06/30/2023	-	-	-	-	3,560,107.59
07/01/2023	1,399,474.10	1.420%	380,579.70	1,780,053.80	-
01/01/2024	1,409,410.36	1.420%	370,643.43	1,780,053.79	-
06/30/2024	-	-	-	-	3,560,107.59
07/01/2024	1,419,417.18	1.420%	360,636.62	1,780,053.80	-
01/01/2025	1,429,495.04	1.420%	350,558.76	1,780,053.80	-
06/30/2025	-	-	-	-	3,560,107.60
07/01/2025	1,439,644.45	1.420%	340,409.34	1,780,053.79	-
01/01/2026	1,449,865.93	1.420%	330,187.87	1,780,053.80	-
06/30/2026	-	-	-	-	3,560,107.59
07/01/2026	1,460,159.98	1.420%	319,893.82	1,780,053.80	-
01/01/2027	1,470,527.11	1.420%	309,526.68	1,780,053.79	-
06/30/2027	-	-	-	-	3,560,107.59
07/01/2027	1,480,967.86	1.420%	299,085.94	1,780,053.80	-
01/01/2028	1,491,482.73	1.420%	288,571.07	1,780,053.80	-
06/30/2028	-	-	-	-	3,560,107.60
07/01/2028	1,502,072.26	1.420%	277,981.54	1,780,053.80	-
01/01/2029	1,512,736.97	1.420%	267,316.83	1,780,053.80	-
06/30/2029	-	-	-	-	3,560,107.60
07/01/2029	1,523,477.40	1.420%	256,576.40	1,780,053.80	-
01/01/2030	1,534,294.09	1.420%	245,759.71	1,780,053.80	-
06/30/2030	-	-	-	-	3,560,107.60
07/01/2030	1,545,187.58	1.420%	234,866.22	1,780,053.80	-
01/01/2031	1,556,158.41	1.420%	223,895.39	1,780,053.80	-
06/30/2031	-	-	-	-	3,560,107.60
07/01/2031	1,567,207.14	1.420%	212,846.66	1,780,053.80	-
01/01/2032	1,578,334.31	1.420%	201,719.49	1,780,053.80	-
06/30/2032	-	-	-	-	3,560,107.60
07/01/2032	1,589,540.48	1.420%	190,513.32	1,780,053.80	-
01/01/2033	1,600,826.22	1.420%	179,227.58	1,780,053.80	-
06/30/2033	-	-	-	-	3,560,107.60
07/01/2033	1,612,192.08	1.420%	167,861.71	1,780,053.79	-
01/01/2034	1,623,638.65	1.420%	156,415.15	1,780,053.80	-
06/30/2034	-	-	-	-	3,560,107.59
07/01/2034	1,635,166.48	1.420%	144,887.32	1,780,053.80	-
01/01/2035	1,646,776.16	1.420%	133,277.63	1,780,053.79	-
06/30/2035	-	-	-	-	3,560,107.59
07/01/2035	1,658,468.27	1.420%	121,585.52	1,780,053.79	-
01/01/2036	1,670,243.40	1.420%	109,810.40	1,780,053.80	-
06/30/2036	-	-	-	-	3,560,107.59
07/01/2036	1,682,102.13	1.420%	97,951.67	1,780,053.80	-
01/01/2037	1,694,045.05	1.420%	86,008.74	1,780,053.79	-
06/30/2037	-	-	-	-	3,560,107.59

\$55,000,000

City of Reno, Nevada

General Obligation (LT) Sewer Bonds (Stead Plant)

(Additionally Secured by Pledged Revenues) Series 2020

Outstanding Debt Service

Page 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/01/2037	1,706,072.77	1.420%	73,981.02	1,780,053.79	-
01/01/2038	1,718,185.89	1.420%	61,867.91	1,780,053.80	-
06/30/2038	-	-	-	-	3,560,107.59
07/01/2038	1,730,385.01	1.420%	49,668.79	1,780,053.80	-
01/01/2039	1,742,670.74	1.420%	37,383.05	1,780,053.79	-
06/30/2039	-	-	-	-	3,560,107.59
07/01/2039	1,755,043.70	1.420%	25,010.09	1,780,053.79	-
01/01/2040	1,767,504.50	1.420%	12,549.28	1,780,053.78	-
06/30/2040	-	-	-	-	3,560,107.57
Total	\$55,000,000.00	-	\$9,081,936.67	\$64,081,936.67	-

Note: As of June 30, 2022, the City had borrowed \$51,709,227 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.

City of Reno, Nevada
 General Obligation Revenue Bonds

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2022	-	-	-	97,018,057.21
06/30/2023	8,943,068.83	3,744,922.06	12,687,990.89	88,074,988.38
06/30/2024	10,694,578.06	2,145,031.23	12,839,609.29	77,380,410.32
06/30/2025	6,665,877.45	1,919,050.50	8,584,927.95	70,714,532.87
06/30/2026	5,704,065.50	1,745,850.38	7,449,915.88	65,010,467.37
06/30/2027	5,670,687.09	1,575,883.00	7,246,570.09	59,339,780.28
06/30/2028	5,917,450.59	1,424,519.51	7,341,970.10	53,422,329.69
06/30/2029	6,199,809.23	1,234,910.87	7,434,720.10	47,222,520.46
06/30/2030	6,477,771.49	1,056,586.11	7,534,357.60	40,744,748.97
06/30/2031	6,791,345.99	842,011.61	7,633,357.60	33,953,402.98
06/30/2032	7,120,541.45	613,316.15	7,733,857.60	26,832,861.53
06/30/2033	3,190,366.70	369,740.90	3,560,107.60	23,642,494.83
06/30/2034	3,235,830.73	324,276.86	3,560,107.59	20,406,664.10
06/30/2035	3,281,942.64	278,164.95	3,560,107.59	17,124,721.46
06/30/2036	3,328,711.67	231,395.92	3,560,107.59	13,796,009.79
06/30/2037	3,376,147.18	183,960.41	3,560,107.59	10,419,862.61
06/30/2038	3,424,258.66	135,848.93	3,560,107.59	6,995,603.95
06/30/2039	3,473,055.75	87,051.84	3,560,107.59	3,522,548.20
06/30/2040	3,522,548.20	37,559.37	3,560,107.57	-
Total	\$97,018,057.21	\$17,950,080.60	\$114,968,137.81	-

Par Amounts Of Selected Issues

07/09/13A Capital Improvement Refunding Bonds - \$36,115,000	28,885,000.00
12/01/16 Sewer Refunding Bonds (SRF) - \$41,245,638.27	13,133,057.21
03/24/20 Sewer Bonds(SRF) - \$55,000,000	55,000,000.00 ^{1/}
TOTAL	97,018,057.21

1/ As of June 30, 2022, the City had borrowed \$51,709,226 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount is drawn.

GENERAL OBLIGATION MEDIUM-TERM BONDS

\$32,995,000

City of Reno, Nevada

General Obligation (Limited Tax) Medium-Term Various Purpose Bonds

Series 2013B

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
12/01/2022	-	-	2,500.00	2,500.00	-
06/01/2023	100,000.00	5.000%	2,500.00	102,500.00	-
06/30/2023	-	-	-	-	105,000.00
Total	\$100,000.00	-	\$5,000.00	\$105,000.00	-

\$6,327,000

City of Reno, Nevada

General Obligation (Limited Tax) Medium-Term Fire Apparatus Replacement Program Bond

Series 2019

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
12/01/2022	-	-	38,233.00	38,233.00	-
06/01/2023	611,000.00	1.700%	38,233.00	649,233.00	-
06/30/2023	-	-	-	-	687,466.00
12/01/2023	-	-	33,039.50	33,039.50	-
06/01/2024	621,000.00	1.700%	33,039.50	654,039.50	-
06/30/2024	-	-	-	-	687,079.00
12/01/2024	-	-	27,761.00	27,761.00	-
06/01/2025	631,000.00	1.700%	27,761.00	658,761.00	-
06/30/2024	-	-	-	-	686,522.00
12/01/2025	-	-	22,397.50	22,397.50	-
06/01/2026	642,000.00	1.700%	22,397.50	664,397.50	-
06/30/2025	-	-	-	-	686,795.00
12/01/2026	-	-	16,940.50	16,940.50	-
06/01/2027	653,000.00	1.700%	16,940.50	669,940.50	-
06/30/2027	-	-	-	-	686,881.00
12/01/2027	-	-	11,390.00	11,390.00	-
06/01/2028	664,000.00	1.700%	11,390.00	675,390.00	-
06/30/2028	-	-	-	-	686,780.00
12/01/2028	-	-	5,746.00	5,746.00	-
06/01/2029	676,000.00	1.700%	5,746.00	681,746.00	-
06/30/2029	-	-	-	-	687,492.00
Total	\$4,498,000.00	-	\$311,015.00	\$4,809,015.00	-

\$1,200,000

City of Reno, Nevada

Medium-Term Lease Purchase Agreement (Axon)

Series 2021

Outstanding Debt Service

Date	Principal	Coupon	Total P+I	Fiscal Total
06/30/2022	-	-	-	-
12/01/2022	240,000.00	-	240,000.00	-
06/30/2023	-	-	-	240,000.00
12/01/2023	240,000.00	-	240,000.00	-
06/30/2024	-	-	-	240,000.00
12/01/2024	240,000.00	-	240,000.00	-
06/30/2025	-	-	-	240,000.00
12/01/2025	240,000.00	-	240,000.00	-
06/30/2026	-	-	-	240,000.00
Total	\$960,000.00	-	\$960,000.00	-

\$875,000

City of Reno, Nevada

Medium-Term Lease Purchase Agreement (Leer Theater), Series 2021

Outstanding Debt Service

Date	Principal	Coupon	Total P+I	Fiscal Total
12/01/2022	125,000.00	-	125,000.00	-
06/30/2023	-	-	-	125,000.00
12/01/2023	125,000.00	-	125,000.00	-
06/30/2024	-	-	-	125,000.00
12/01/2024	125,000.00	-	125,000.00	-
06/30/2025	-	-	-	125,000.00
12/01/2025	125,000.00	-	125,000.00	-
06/30/2026	-	-	-	125,000.00
12/01/2026	125,000.00	-	125,000.00	-
06/30/2027	-	-	-	125,000.00
12/01/2027	125,000.00	-	125,000.00	-
06/30/2028	-	-	-	125,000.00
Total	\$750,000.00	-	\$750,000.00	-

City of Reno, Nevada
 General Obligation Medium-Term Bonds

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2022	-	-	-	6,308,000.00
06/30/2023	1,076,000.00	81,466.00	1,157,466.00	5,232,000.00
06/30/2024	986,000.00	66,079.00	1,052,079.00	4,246,000.00
06/30/2025	996,000.00	55,522.00	1,051,522.00	3,250,000.00
06/30/2026	1,007,000.00	44,795.00	1,051,795.00	2,243,000.00
06/30/2027	778,000.00	33,881.00	811,881.00	1,465,000.00
06/30/2028	789,000.00	22,780.00	811,780.00	676,000.00
06/30/2029	676,000.00	11,492.00	687,492.00	-
Total	\$6,308,000.00	\$316,015.00	\$6,624,015.00	-

Par Amounts Of Selected Issues

07/09/13B Medium-Term Various Purpose Bonds- \$32,995,000	100,000.00
12/19/19 Medium-Term Fire Apparatus Bond - \$6,327,000	4,498,000.00
08/11/21 Medium-Term Lease Purchase Agreement (Axon) - \$1,200,000	960,000.00
09/22/21 Medium-Term Lease Purchase Agreement (Leer Theater) - \$875,000	750,000.00
TOTAL	6,308,000.00

**TOTAL OUTSTANDING
GENERAL OBLIGATION BONDS**

City of Reno, Nevada
Grand Total General Obligation Bonds

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2022	-	-	-	103,326,057.21
06/30/2023	10,019,068.83	3,826,388.06	13,845,456.89	93,306,988.38
06/30/2024	11,680,578.06	2,211,110.23	13,891,688.29	81,626,410.32
06/30/2025	7,661,877.45	1,974,572.50	9,636,449.95	73,964,532.87
06/30/2026	6,711,065.50	1,790,645.38	8,501,710.88	67,253,467.37
06/30/2027	6,448,687.09	1,609,764.00	8,058,451.09	60,804,780.28
06/30/2028	6,706,450.59	1,447,299.51	8,153,750.10	54,098,329.69
06/30/2029	6,875,809.23	1,246,402.87	8,122,212.10	47,222,520.46
06/30/2030	6,477,771.49	1,056,586.11	7,534,357.60	40,744,748.97
06/30/2031	6,791,345.99	842,011.61	7,633,357.60	33,953,402.98
06/30/2032	7,120,541.45	613,316.15	7,733,857.60	26,832,861.53
06/30/2033	3,190,366.70	369,740.90	3,560,107.60	23,642,494.83
06/30/2034	3,235,830.73	324,276.86	3,560,107.59	20,406,664.10
06/30/2035	3,281,942.64	278,164.95	3,560,107.59	17,124,721.46
06/30/2036	3,328,711.67	231,395.92	3,560,107.59	13,796,009.79
06/30/2037	3,376,147.18	183,960.41	3,560,107.59	10,419,862.61
06/30/2038	3,424,258.66	135,848.93	3,560,107.59	6,995,603.95
06/30/2039	3,473,055.75	87,051.84	3,560,107.59	3,522,548.20
06/30/2040	3,522,548.20	37,559.37	3,560,107.57	-
Total	\$103,326,057.21	\$18,266,095.60	\$121,592,152.81	-

Par Amounts Of Selected Issues

07/09/13A Capital Improvement Refunding Bonds - \$36,115,000	28,885,000.00
12/01/16 Sewer Refunding Bonds (SRF) - \$41,245,638.27	13,133,057.21
03/24/20 Sewer Bonds(SRF) - \$55,000,000	55,000,000.00 ^{1/}
07/09/13B Medium-Term Various Purpose Bonds- \$32,995,000	100,000.00
12/19/19 Medium-Term Fire Apparatus Bond - \$6,327,000	4,498,000.00
08/11/21 Medium-Term Lease Purchase Agreement (Axon) - \$1,200,000	960,000.00
09/22/21 Medium-Term Lease Purchase Agreement (Leer Theater) - \$875,000	750,000.00
TOTAL	103,326,057.21

1/ As of June 30, 2022, the City had borrowed \$51,709,227 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount is drawn.

ASSESSMENT DISTRICT BONDS

\$2,470,000

City of Reno, Nevada

2001 Stead Special Improvement District No. 2 Bonds

Series 2003

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
12/01/2022	-	-	675.00	675.00	-
06/01/2023	30,000.00	4.500%	675.00	30,675.00	-
06/30/2023	-	-	-	-	31,350.00
Total	\$30,000.00	-	\$1,350.00	\$31,350.00	-

\$7,500,000

City of Reno, Nevada

2002 Special Improvement District No. 5 (Downtown Events Center) (Amended)

Taxable Local Improvement Refunding Bonds, Series 2005

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
12/01/2022	530,000.00	7.250%	85,550.00	615,550.00	-
06/01/2023	-	-	66,337.50	66,337.50	-
06/30/2023	-	-	-	-	681,887.50
12/01/2023	565,000.00	7.250%	66,337.50	631,337.50	-
06/01/2024	-	-	45,856.25	45,856.25	-
06/30/2024	-	-	-	-	677,193.75
12/01/2024	610,000.00	7.250%	45,856.25	655,856.25	-
06/01/2025	-	-	23,743.75	23,743.75	-
06/30/2025	-	-	-	-	679,600.00
12/01/2025	655,000.00	7.250%	23,743.75	678,743.75	-
06/30/2026	-	-	-	-	678,743.75
Total	\$2,360,000.00	-	\$357,425.00	\$2,717,425.00	-

\$1,115,000

City of Reno, Nevada Special Assessment District Nos.
2004-1, 2004-2, 2004-3, 2004-4 & 2005-1, 2005-2, 2005-3
Taxable Local Improvement Bond, Series 2008B

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
11/01/2022	-	-	1,787.55	1,787.55	-
05/01/2023	27,000.00	7.010%	1,787.55	28,787.55	-
06/30/2023	-	-	-	-	30,575.10
11/01/2023	-	-	841.20	841.20	-
05/01/2024	24,000.00	7.010%	841.20	24,841.20	-
06/30/2024	-	-	-	-	25,682.40
Total	\$51,000.00	-	\$5,257.50	\$56,257.50	-

\$939,800

City of Reno, Nevada

2010 Special Assessment District No. 2 (Northgate)

Local Improvement Bonds, Series 2011

Outstanding Debt Service

Page 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
11/01/2022	24,660.00	4.000%	14,812.00	39,472.00	-
05/01/2023	-	-	14,318.80	14,318.80	-
06/30/2023	-	-	-	-	53,790.80
11/01/2023	25,670.00	4.000%	14,318.80	39,988.80	-
05/01/2024	-	-	13,805.40	13,805.40	-
06/30/2024	-	-	-	-	53,794.20
11/01/2024	26,710.00	4.000%	13,805.40	40,515.40	-
05/01/2025	-	-	13,271.20	13,271.20	-
06/30/2025	-	-	-	-	53,786.60
11/01/2025	27,810.00	4.000%	13,271.20	41,081.20	-
05/01/2026	-	-	12,715.00	12,715.00	-
06/30/2026	-	-	-	-	53,796.20
11/01/2026	28,940.00	4.000%	12,715.00	41,655.00	-
05/01/2027	-	-	12,136.20	12,136.20	-
06/30/2027	-	-	-	-	53,791.20
11/01/2027	30,120.00	4.000%	12,136.20	42,256.20	-
05/01/2028	-	-	11,533.80	11,533.80	-
06/30/2028	-	-	-	-	53,790.00
11/01/2028	31,350.00	4.000%	11,533.80	42,883.80	-
05/01/2029	-	-	10,906.80	10,906.80	-
06/30/2029	-	-	-	-	53,790.60
11/01/2029	32,630.00	4.000%	10,906.80	43,536.80	-
05/01/2030	-	-	10,254.20	10,254.20	-
06/30/2030	-	-	-	-	53,791.00
11/01/2030	33,960.00	4.000%	10,254.20	44,214.20	-
05/01/2031	-	-	9,575.00	9,575.00	-
06/30/2031	-	-	-	-	53,789.20
11/01/2031	35,350.00	4.000%	9,575.00	44,925.00	-
05/01/2032	-	-	8,868.00	8,868.00	-
06/30/2032	-	-	-	-	53,793.00
11/01/2032	36,790.00	4.000%	8,868.00	45,658.00	-
05/01/2033	-	-	8,132.20	8,132.20	-
06/30/2033	-	-	-	-	53,790.20
11/01/2033	38,290.00	4.000%	8,132.20	46,422.20	-
05/01/2034	-	-	7,366.40	7,366.40	-
06/30/2034	-	-	-	-	53,788.60
11/01/2034	39,860.00	4.000%	7,366.40	47,226.40	-
05/01/2035	-	-	6,569.20	6,569.20	-
06/30/2035	-	-	-	-	53,795.60
11/01/2035	41,480.00	4.000%	6,569.20	48,049.20	-
05/01/2036	-	-	5,739.60	5,739.60	-
06/30/2036	-	-	-	-	53,788.80
11/01/2036	43,180.00	4.000%	5,739.60	48,919.60	-
05/01/2037	-	-	4,876.00	4,876.00	-
06/30/2037	-	-	-	-	53,795.60
11/01/2037	44,940.00	4.000%	4,876.00	49,816.00	-
05/01/2038	-	-	3,977.20	3,977.20	-
06/30/2038	-	-	-	-	53,793.20

\$939,800

City of Reno, Nevada

2010 Special Assessment District No. 2 (Northgate)

Local Improvement Bonds, Series 2011

Outstanding Debt Service

Page 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/01/2038	46,770.00	4.000%	3,977.20	50,747.20	-
05/01/2039	-	-	3,041.80	3,041.80	-
06/30/2039	-	-	-	-	53,789.00
11/01/2039	48,680.00	4.000%	3,041.80	51,721.80	-
05/01/2040	-	-	2,068.20	2,068.20	-
06/30/2040	-	-	-	-	53,790.00
11/01/2040	50,670.00	4.000%	2,068.20	52,738.20	-
05/01/2041	-	-	1,054.80	1,054.80	-
06/30/2041	-	-	-	-	53,793.00
11/01/2041	52,740.00	4.000%	1,054.80	53,794.80	-
06/30/2042	-	-	-	-	53,794.80
Total	\$740,600.00	-	\$335,231.60	\$1,075,831.60	-

\$6,640,000

City of Reno, Nevada

1999 Special Assessment District No. 2

Local Improvement Refunding Bonds, Series 2016 (ReTRAC Project) (Taxable)

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
06/30/2022	-	-	-	-	-
12/01/2022	-	-	33,900.00	33,900.00	-
06/01/2023	730,000.00	3.000%	33,900.00	763,900.00	-
06/30/2023	-	-	-	-	797,800.00
12/01/2023	-	-	22,950.00	22,950.00	-
06/01/2024	755,000.00	3.000%	22,950.00	777,950.00	-
06/30/2024	-	-	-	-	800,900.00
12/01/2024	-	-	11,625.00	11,625.00	-
06/01/2025	775,000.00	3.000%	11,625.00	786,625.00	-
06/30/2025	-	-	-	-	798,250.00
Total	\$2,260,000.00	-	\$136,950.00	\$2,396,950.00	-

City of Reno, Nevada
Special Assessment Bonds

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2022	-	-	-	5,441,600.00
06/30/2023	1,341,660.00	253,743.40	1,595,403.40	4,099,940.00
06/30/2024	1,369,670.00	187,900.35	1,557,570.35	2,730,270.00
06/30/2025	1,411,710.00	119,926.60	1,531,636.60	1,318,560.00
06/30/2026	682,810.00	49,729.95	732,539.95	635,750.00
06/30/2027	28,940.00	24,851.20	53,791.20	606,810.00
06/30/2028	30,120.00	23,670.00	53,790.00	576,690.00
06/30/2029	31,350.00	22,440.60	53,790.60	545,340.00
06/30/2030	32,630.00	21,161.00	53,791.00	512,710.00
06/30/2031	33,960.00	19,829.20	53,789.20	478,750.00
06/30/2032	35,350.00	18,443.00	53,793.00	443,400.00
06/30/2033	36,790.00	17,000.20	53,790.20	406,610.00
06/30/2034	38,290.00	15,498.60	53,788.60	368,320.00
06/30/2035	39,860.00	13,935.60	53,795.60	328,460.00
06/30/2036	41,480.00	12,308.80	53,788.80	286,980.00
06/30/2037	43,180.00	10,615.60	53,795.60	243,800.00
06/30/2038	44,940.00	8,853.20	53,793.20	198,860.00
06/30/2039	46,770.00	7,019.00	53,789.00	152,090.00
06/30/2040	48,680.00	5,110.00	53,790.00	103,410.00
06/30/2041	50,670.00	3,123.00	53,793.00	52,740.00
06/30/2042	52,740.00	1,054.80	53,794.80	-
Total	\$5,441,600.00	\$836,214.10	\$6,277,814.10	-

Par Amounts Of Selected Issues

06/01/03 SAD (2001-2) - \$2,470,000	30,000.00
01/19/06 SAD (2002-5) - \$7,500,000	2,360,000.00
06/27/08B SAD (2004-1-4 & 2005-1-3) \$1,115,000	51,000.00
11/30/11 SAD #2 - \$939,800 (Northgate)	740,600.00
09/22/16 SAD (1999-2) Refunding Bonds - \$6,640,000	2,260,000.00
TOTAL	5,441,600.00



Entity: City of Reno, Nevada

Date: _____

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes No

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? Yes No

If so, amount: \$1,200,000 Date: 08/11/21
\$875,000 09/22/21

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 2021-2022)
- 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)

(775) 334-3104
(Phone Number)

SCHEDULE OF INDEBTEDNESS REPORT
 For June 30, 2022
 Postmark Deadline 8/1/2022)



Entity: **City of Reno, Nevada**

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

1. General obligation	---
2. General obligation/revenue	97,018,057 ^{1/}
3. General obligation special assessment	5,441,600
Total general obligation bonded debt	102,459,657

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	4,598,000
2. Negotiable notes or bonds	---
3. Capital leases/purchases	1,710,000
Total medium-term obligation debt	6,308,000

REVENUE BONDS

339,846,447

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) <u>Installment Purchase Agreements</u>	6,331,000
Total other debt	6,331,000

TOTAL INDEBTEDNESS

454,945,104

Authorized but unissued general obligation bonds 60,000,000 ^{2/}

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 2022-2023 budget**.

1/ The Schedule C-1 reflects the actual amount the City had borrowed from the State Revolving Fund at the time the budget was prepared. The outstanding amount of the 2020 Sewer Refunding Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. The outstanding amount shown in this report is estimated assuming the full amount of the loan is drawn.

2/ On July 21, 2022, the City issued \$60,000,000 in General Obligation/Revenue Bonds.



Entity: City of Reno, Nevada

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
<u>General Obligation Bonds</u>					
G/O Bonds					
G/O Revenue ^{1/}	\$ 12,687,991	\$ 12,839,609	\$ 8,584,928	\$ 7,449,916	\$ 7,246,570
G/O Special Assessment	\$ 1,595,403	\$ 1,557,570	\$ 1,531,637	\$ 732,540	\$ 53,791
<u>Medium-Term Obligation</u>					
G/O Bonds	\$ 792,466	\$ 687,079	\$ 686,522	\$ 686,795	\$ 686,881
Notes/Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Leases/ Purchases	\$ 365,000	\$ 365,000	\$ 365,000	\$ 365,000	\$ 125,000
<u>Revenue Bonds</u>	\$ 16,868,635	\$ 16,998,562	\$ 17,131,844	\$ 17,261,540	\$ 33,005,729
<u>Other Debt</u>					
Other Lease Purchases					
Mortgages					
Warrants					
Special Assessments					
Other Debt					
Other Debt (Installment Purchase Agreements)	\$ 1,330,264	\$ 1,368,997	\$ 1,401,181	\$ 1,432,982	\$ 1,477,623
TOTAL	\$ 33,639,759	\$ 33,816,817	\$ 29,701,112	\$ 27,928,773	\$ 42,595,594

1/ As of June 30, 2022, the City had borrowed \$51,709,227 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Refunding Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.

SCHEDULE OF DEBT REPAYMENT
As of June 30, 2022
Postmark Deadline 8/1/2022



The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

See following pages for debt service schedules

SCHEDULE OF DEBT REPAYMENT
As of June 30, 2022
Postmark Deadline 8/1/2022



General Obligation Revenue Bonds
City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2022	-	-	-	97,018,057.21
06/30/2023	8,943,068.83	3,744,922.06	12,687,990.89	88,074,988.38
06/30/2024	10,694,578.06	2,145,031.23	12,839,609.29	77,380,410.32
06/30/2025	6,665,877.45	1,919,050.50	8,584,927.95	70,714,532.87
06/30/2026	5,704,065.50	1,745,850.38	7,449,915.88	65,010,467.37
06/30/2027	5,670,687.09	1,575,883.00	7,246,570.09	59,339,780.28
06/30/2028	5,917,450.59	1,424,519.51	7,341,970.10	53,422,329.69
06/30/2029	6,199,809.23	1,234,910.87	7,434,720.10	47,222,520.46
06/30/2030	6,477,771.49	1,056,586.11	7,534,357.60	40,744,748.97
06/30/2031	6,791,345.99	842,011.61	7,633,357.60	33,953,402.98
06/30/2032	7,120,541.45	613,316.15	7,733,857.60	26,832,861.53
06/30/2033	3,190,366.70	369,740.90	3,560,107.60	23,642,494.83
06/30/2034	3,235,830.73	324,276.86	3,560,107.59	20,406,664.10
06/30/2035	3,281,942.64	278,164.95	3,560,107.59	17,124,721.46
06/30/2036	3,328,711.67	231,395.92	3,560,107.59	13,796,009.79
06/30/2037	3,376,147.18	183,960.41	3,560,107.59	10,419,862.61
06/30/2038	3,424,258.66	135,848.93	3,560,107.59	6,995,603.95
06/30/2039	3,473,055.75	87,051.84	3,560,107.59	3,522,548.20
06/30/2040	3,522,548.20	37,559.37	3,560,107.57	-
Total	\$97,018,057.21	\$17,950,080.60	\$114,968,137.81	-

Par Amounts Of Selected Issues

07/09/13A Capital Improvement Refunding Bonds - \$36,115,000	28,885,000.00
12/ 1/16 Sewer Refunding Bonds (SRF) - \$41,245,638.27	13,133,057.21
03/24/20 Sewer Bonds (SRF) - \$55,000,000	55,000,000.00 ^{1/}
TOTAL	97,018,057.21

^{1/} As of June 30, 2022, the City had borrowed \$51,709,227 from the State Revolving Fund. The Schedule C-1 reflects the actual amount the City had borrowed from the State Revolving Fund at the time the budget was prepared, an additional draw was made on April 19, 2022, in the amount of \$3,998,556. The outstanding amount of the 2020 Sewer Refunding Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.

SCHEDULE OF DEBT REPAYMENT
As of June 30, 2022
Postmark Deadline 8/1/2022



General Obligation Assessment District Bonds
City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2022	-	-	-	5,441,600.00
06/30/2023	1,341,660.00	253,743.40	1,595,403.40	4,099,940.00
06/30/2024	1,369,670.00	187,900.35	1,557,570.35	2,730,270.00
06/30/2025	1,411,710.00	119,926.60	1,531,636.60	1,318,560.00
06/30/2026	682,810.00	49,729.95	732,539.95	635,750.00
06/30/2027	28,940.00	24,851.20	53,791.20	606,810.00
06/30/2028	30,120.00	23,670.00	53,790.00	576,690.00
06/30/2029	31,350.00	22,440.60	53,790.60	545,340.00
06/30/2030	32,630.00	21,161.00	53,791.00	512,710.00
06/30/2031	33,960.00	19,829.20	53,789.20	478,750.00
06/30/2032	35,350.00	18,443.00	53,793.00	443,400.00
06/30/2033	36,790.00	17,000.20	53,790.20	406,610.00
06/30/2034	38,290.00	15,498.60	53,788.60	368,320.00
06/30/2035	39,860.00	13,935.60	53,795.60	328,460.00
06/30/2036	41,480.00	12,308.80	53,788.80	286,980.00
06/30/2037	43,180.00	10,615.60	53,795.60	243,800.00
06/30/2038	44,940.00	8,853.20	53,793.20	198,860.00
06/30/2039	46,770.00	7,019.00	53,789.00	152,090.00
06/30/2040	48,680.00	5,110.00	53,790.00	103,410.00
06/30/2041	50,670.00	3,123.00	53,793.00	52,740.00
06/30/2042	52,740.00	1,054.80	53,794.80	-
Total	\$5,441,600.00	\$836,214.10	\$6,277,814.10	-

Par Amounts Of Selected Issues

06/01/03 SAD (2001-2) - \$2,470,000	30,000.00
01/19/06 SAD (2002-5) - \$7,500,000	2,360,000.00
06/27/08B SAD (2004-1-4 & 2005-1-3) - \$1,115,000	51,000.00
11/30/11 SAD #2 - \$939,800 (Northgate)	740,600.00
09/22/16 SAD (1999-2) Refunding - \$6,640,000	2,260,000.00
TOTAL	5,441,600.00

SCHEDULE OF DEBT REPAYMENT
As of June 30, 2022
Postmark Deadline 8/1/2022



Medium-Term Obligations
General Obligation Bonds
City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2022	-	-	-	4,598,000.00
06/30/2023	711,000.00	81,466.00	792,466.00	3,887,000.00
06/30/2024	621,000.00	66,079.00	687,079.00	3,266,000.00
06/30/2025	631,000.00	55,522.00	686,522.00	2,635,000.00
06/30/2026	642,000.00	44,795.00	686,795.00	1,993,000.00
06/30/2027	653,000.00	33,881.00	686,881.00	1,340,000.00
06/30/2028	664,000.00	22,780.00	686,780.00	676,000.00
06/30/2029	676,000.00	11,492.00	687,492.00	-
Total	\$4,598,000.00	\$316,015.00	\$4,914,015.00	-

Par Amounts Of Selected Issues

07/09/13B Medium-Term Various Purpose Bonds - \$32,995,000	100,000.00
12/19/19 Medium-Term Fire Apparatus Bond - \$6,327,000	4,498,000.00
TOTAL	4,598,000.00

SCHEDULE OF DEBT REPAYMENT
 As of June 30, 2022
 Postmark Deadline 8/1/2022



Medium-Term Obligations
Leases/Purchases
 City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2022	-	-	-	1,710,000.00
06/30/2023	365,000.00	-	365,000.00	1,345,000.00
06/30/2024	365,000.00	-	365,000.00	980,000.00
06/30/2025	365,000.00	-	365,000.00	615,000.00
06/30/2026	365,000.00	-	365,000.00	250,000.00
06/30/2027	125,000.00	-	125,000.00	125,000.00
06/30/2028	125,000.00	-	125,000.00	-
Total	\$1,710,000.00	-	\$1,710,000.00	-

Par Amounts Of Selected Issues

08/11/21 Medium-Term Lease Purchase Agreement (Axon) - \$1,200,000	960,000.00
09/22/21 Medium-Term Lease Purchase Agreement (Leer) - \$875,000	750,000.00
TOTAL	1,710,000.00

SCHEDULE OF DEBT REPAYMENT
As of June 30, 2022
Postmark Deadline 8/1/2022



Revenue Bonds
City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Principal Balance
06/30/2022	-	-	-	339,846,447.24
06/30/2023	5,665,000.00	11,203,634.76	16,868,634.76	334,181,447.24
06/30/2024	6,080,000.00	10,918,561.76	16,998,561.76	328,101,447.24
06/30/2025	6,520,000.00	10,611,844.26	17,131,844.26	321,581,447.24
06/30/2026	6,995,000.00	10,266,540.26	17,261,540.26	314,586,447.24
06/30/2027	17,765,000.00	15,240,729.26	33,005,729.26	296,821,447.24
06/30/2028	4,020,000.00	9,494,411.26	13,514,411.26	292,801,447.24
06/30/2029	4,255,000.00	9,289,998.76	13,544,998.76	288,546,447.24
06/30/2030	4,490,000.00	9,073,608.76	13,563,608.76	284,056,447.24
06/30/2031	4,740,000.00	8,845,286.76	13,585,286.76	279,316,447.24
06/30/2032	5,000,000.00	8,604,237.26	13,604,237.26	274,316,447.24
06/30/2033	4,522,752.00	13,382,162.76	17,904,914.76	269,793,695.24
06/30/2034	4,614,790.50	13,290,324.26	17,905,114.76	265,178,904.74
06/30/2035	4,720,829.50	13,185,962.26	17,906,791.76	260,458,075.24
06/30/2036	4,840,678.50	13,068,767.26	17,909,445.76	255,617,396.74
06/30/2037	5,360,926.40	11,911,604.86	17,272,531.26	250,256,470.34
06/30/2038	9,850,000.00	7,427,093.76	17,277,093.76	240,406,470.34
06/30/2039	10,260,000.00	7,014,531.26	17,274,531.26	230,146,470.34
06/30/2040	10,650,000.00	6,620,718.76	17,270,718.76	219,496,470.34
06/30/2041	11,080,000.00	6,194,718.76	17,274,718.76	208,416,470.34
06/30/2042	11,525,000.00	5,751,518.76	17,276,518.76	196,891,470.34
06/30/2043	11,985,000.00	5,290,518.76	17,275,518.76	184,906,470.34
06/30/2044	12,465,000.00	4,811,118.76	17,276,118.76	172,441,470.34
06/30/2045	13,000,000.00	4,277,818.76	17,277,818.76	159,441,470.34
06/30/2046	12,165,000.00	3,721,368.76	15,886,368.76	147,276,470.34
06/30/2047	5,080,000.00	3,196,468.76	8,276,468.76	142,196,470.34
06/30/2048	5,320,000.00	2,953,068.76	8,273,068.76	136,876,470.34
06/30/2049	5,575,000.00	2,698,068.76	8,273,068.76	131,301,470.34
06/30/2050	5,800,000.00	2,473,637.50	8,273,637.50	125,501,470.34
06/30/2051	6,035,000.00	2,240,150.00	8,275,150.00	119,466,470.34
06/30/2052	6,275,000.00	1,997,200.00	8,272,200.00	113,191,470.34
06/30/2053	6,530,000.00	1,744,587.50	8,274,587.50	106,661,470.34
06/30/2054	6,790,000.00	1,481,706.26	8,271,706.26	99,871,470.34
06/30/2055	7,065,000.00	1,208,356.26	8,273,356.26	92,806,470.34
06/30/2056	7,350,000.00	923,931.26	8,273,931.26	85,456,470.34
06/30/2057	7,645,000.00	628,031.26	8,273,031.26	77,811,470.34
06/30/2058	7,955,000.00	320,256.26	8,275,256.26	69,856,470.34
06/30/2059	69,856,470.34	766,142,545.00	835,999,015.34	-
Total	\$339,846,447.24	\$1,007,505,088.42	\$1,347,351,535.66	-

Par Amounts Of Selected Issues

10/26/05C Capital Improvement Revenue Bonds (Taxable) - \$9,192,402.30	5,694,976.90
05/03/06 Sr. Lien Room Tax Revenue Bonds (Taxable) - \$8,720,000	5,885,000.00
10/23/08 (2007A) Sales Tax Increment (Tax-Exempt) Bonds - \$16,525,000	11,925,000.00 ^{1/}
10/23/08 (2007B) Sales Tax Increment Bonds (Taxable) - \$18,175,000	14,015,000.00 ^{1/}
06/28/18A 1st Lien Sales Tax Revenue Refunding Bonds - \$123,275,000	118,785,000.00
06/28/18B 2nd Lien Sales Tax Revenue Refunding Bonds - \$32,680,000	31,470,000.00
06/28/18C Subordinate Lien Sales Tax Revenue Refunding Bonds (CABs) - \$58,659,820	53,740,980.34
06/28/18D 2nd Subordinate Lien Sales Tax Revenue Refunding Bonds (CABs) - \$16,115,490	16,115,490.00
02/26/19A-1 Capital Improvement Revenue Refunding Bonds (Tax-Exempt) - \$79,920,000	79,920,000.00
02/26/19A-2 Capital Improvement Revenue Refunding Bonds (Taxable) - \$5,245,000	2,295,000.00
TOTAL	339,846,447.24

1/ The 2007A&B Revenue Bonds have matured principal and interest due for December 29, 2018, through June 29, 2022, due to a shortage in the reserve account. The matured amounts owed for the 2007A Revenue Bonds are: principal in the amount of \$4,265,000 and interest in the amount of \$1,828,600. The matured amounts owed for the 2007B Revenue Bonds are: principal in the amount of \$4,825,000 and interest in the amount of \$3,530,638.

SCHEDULE OF DEBT REPAYMENT
As of June 30, 2022
Postmark Deadline 8/1/2022



Installment Purchase Agreements
City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest ^{1/}	Total P+I	Principal Balance
06/30/2022	-	-	-	6,331,000.00
06/30/2023	1,118,000.00	391,345.50	1,509,345.50	5,213,000.00
06/30/2024	1,191,000.00	327,736.50	1,518,736.50	4,022,000.00
06/30/2025	1,260,000.00	259,419.00	1,519,419.00	2,762,000.00
06/30/2026	1,335,000.00	178,149.00	1,513,149.00	1,427,000.00
06/30/2027	1,427,000.00	92,041.50	1,519,041.50	-
Total	\$6,331,000.00	\$1,248,691.50	\$7,579,691.50	-

Par Amounts Of Selected Issues

06/09/09 Installment Purchase Agreement (CREB) - \$2,340,000	312,000.00
07/26/10A - Installment Purchase Agreement (RZEDB) - \$10,860,000 ^{1/}	5,467,000.00
07/26/10B - Installment Purchase Agreement (QECB) - \$2,261,000 ^{1/}	552,000.00
TOTAL	6,331,000.00

1/ The 2010A IPA was issued as a recovery zone economic development bond (RZEDB) and the 2010B IPA was issued as a qualified energy conservation bond (QECB). The City expects to receive a federal subsidy on the RZEDB in an amount equal to 45% of the interest due on the 2010A IPA. The City expects to receive a federal subsidy on the QECB in an amount equal to 70% of the interest due on the 2010B IPA. However, there is no assurance that these subsidies will be received in the future; accordingly, amounts shown reflect total interest due on the 2010A IPA and the 2010B IPA; the amounts are not net of any applicable subsidy. The City is required to pay all of the interest on the 2010A IPA and 2010B IPA even if the federal subsidies are not received. If these subsidies are received, the interest payable will be lower.

**City of Reno
Annual Budget Fiscal Year 2023
Adopted May 18, 2022**



Adopted Version

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CAPITAL IMPROVEMENTS

Capital Improvement Plan

Introduction

The Capital Improvement Plan (CIP) guides the construction and major maintenance of City facilities and infrastructure. It constitutes a critical component in the City's system of planning, monitoring, and managing municipal activities. This system links together in a single process the annual cycle of planning, budgeting, implementation, and quality assessment activities.

Overall direction is established by the City Council's vision and strategic plan; these together with the Council Priorities, guide the five and one-year business plans. The actual implementation of the City's plans is accomplished through the budget and the Capital Improvement Program. This process coordinates service delivery and assures that each City service and facility provided contributes to the City's long-term vision.

Process

The CIP process begins early each fiscal year when departments submit to the Committee their requests or revisions for capital projects. The requests are submitted on approved forms which include the description of the project, estimated cost, time frame, justification, and impact on operating budgets. The CIP is a ten-year plan where projects are identified in the outlying years and listed based on known conditions, estimated growth rates, the City's Master Plan and Strategic Facilities Plan, and the Truckee Meadows Regional Plan.

The CIP Committee uses an established set of criteria to evaluate CIP requests. The criteria includes legal constraints and requirements, health and safety, project life, impact on the City's operating budget, consistency with City Council and Management priorities, conformance with adopted plans, cost effectiveness, frequency of use, and population impacted. Projects are ranked in order of program and funding priority which is explained further in this section.

While progress in repair and maintenance of City infrastructure is being made, the CIP Committee continues to recommend, as it did last fiscal year, that the largest amount of available funds for FY23 be dedicated to reducing the backlog in maintenance items. Continued pressure has been put on the CIP Budget for FY23 due to the large number of projects deferred during the economic downturn. In addition, the approved projects for this fiscal year are consistent with the guidance contained in the Master Plan for Sewer Plants and Facilities and the Strategic Street Program.

The Capital Improvement Plan directs the Committee to give higher priority to capital projects which are designed to serve existing needs and to prevent the deterioration of existing levels of services over new capital projects. The CIP Committee's recommendations are based on this program, and as such, completion of the projects ultimately results in lower maintenance and operation costs for the City.

Art in Public Places

Art in Public Places (Chapter 22.02 of the Reno Municipal Code (RMC)) establishes CIP funding for works of art for the City's public art collection. Each year, the City's annual Capital Improvement Plan will include a 2% Art in Public Places recommendation on all eligible construction projects for works of art in accordance with City code. Under the provisions of Art in Public Places, an eligible construction project is defined as any capital project paid for wholly or in part by the City for the construction or renovation of any building, park, arterial, streetscape or road beautification, bridge or transit facility, trail or bikeway, parking facility, above-grade utility, or any portion thereof, to which the public has access or which is visible from a public right-of-way. Renovation is defined as any major redesign of a facility or system, or portion thereof, which is included in eligible construction projects, including expansion or upgrading the capacity of the facility or system, enlarging the facility or creating a new use for the facility. It does not include repairs, maintenance, or installation of replacement mechanical equipment or modification required solely for the purposes of compliance with state or federal law. Refer to Reno Municipal Code, Chapter 22.02, Art in Public Places, for complete policy information.

Capital Improvement Plan Definitions and Policies

The Capital Improvement Plan is a planning and budgeting tool which provides information about the City's infrastructure needs for a ten-year time frame. Each year, the list of projects is reviewed for need, cost and priority. New projects may be added and other projects deleted.

Generally, capital improvements are defined as physical assets, constructed or purchased, that have a useful life of ten years or longer and a cost of \$25,000 or more. The following are capital improvements included in the plan:

- a. New and expanded facilities for the community.
- b. Large scale rehabilitation or replacement of existing facilities.
- c. Equipment for any public facility or improvement when first constructed or acquired.
- d. The cost of engineering or architectural studies and services relative to the improvement.
- e. The acquisition of land for a community facility such as park, road, sewer line, etc.

In addition, the City includes Capital Maintenance needs in the CIP. Capital Maintenance projects are generally rehabilitative maintenance on City-owned facilities that are required to maintain facilities in good operating condition.

The increase in operating costs for locations and projects are shown only for the year in which a project is completed. Those operating costs are assumed to be absorbed into the operating budget for future years.

Finally, the City's budget process includes major purchases in the CIP. These include major equipment, vehicles, computer hardware, and computer software that, over the life of the project, cost \$250,000 or more.

What are Capital Outlays?

Capital Outlays, which are budgeted within the City's operating budget, include such things as furniture, equipment, vehicles, and motorized equipment needed to support the operation of the City's programs. Generally, a capital outlay item may be defined as an item valued in excess of \$10,000 with a life expectancy of less than 10 years.

What are Capital Projects?

There are two types of capital expenditures. The first deals with infrastructure projects and the second with operating programs. Capital Projects, which are addressed in the CIP and budgeted within the City's Adopted Budget, generally include major fixed assets or infrastructure with long term value, such as buildings, roads, bridges, and parks; major equipment purchases (vehicles), computer hardware, and computer software that, over the life of the project, cost \$250,000 or more; and capital maintenance projects. Any of these may involve some form of debt financing.

Capital project costs include all expenditures related to the planning, design, construction, and equipment necessary to bring a project on line.

Why have a Capital Improvement Plan?

The CIP provides information on the current and long-range infrastructure and equipment requirements of the City. It provides a mechanism for balancing needs and resources and for setting priorities and schedules for capital projects. It is based on needs identified through the planning process, requests and recommendations of City departments, and the concerns of citizens and elected officials.

The CIP includes the identification of revenue sources which will be utilized to fund capital improvements. Projects are included even if revenues are not available to fund them. These projects are prioritized and may be funded by current revenues or by debt financing, depending on the availability of funds, the nature of the project, and the policies of the Council.

The CIP strives for efficient use of capital improvement funds by identifying CIP projects and prioritizing them according to their relative importance and urgency of need. Identification assures needed projects are known, while prioritization ensures that those projects which are most urgently needed are funded first.

Why a Separate Capital Improvement Plan?

The Capital Improvement Plan outlines long range capital improvement expenditures. Funds budgeted through the CIP for a specific project during a specific year remain with that project until the project is completed, while the operating budget terminates at the end of the fiscal year.

Each year project costs will be reviewed and additional funds may be allocated to a project which, when combined with resources carried over from the prior year, result in the continuing project budget for the new year.

How are Projects Prioritized?

The City does not have sufficient funding to meet all of its capital needs each year. Projects are prioritized based on the effect of each project on the list and the City's ability to meet community goals. All projects are compared on the basis of a common set of selection criteria.

The cornerstone of this process is a worksheet which requires departments to explain anticipated funding sources, legal constraints/requirements, health and safety, project life, City Council and Management priorities, conformity with adopted plans and goals, impact on the City's operating budget, cost effectiveness, environmental impacts, population impacted, and frequency of use.

Projects are ranked in order of program and funding priority. A numerical score is assigned to each project. The projects are then ranked according to how each contributes to maintaining current service levels. A given project is then placed within one of several categories, suggesting a final priority position. The priority categories represent a relative degree of need for any particular project and are described below.

1. A project which is needed in order to comply with a court order, legislative mandate, or is critical to the health, safety, and general welfare of the public or which has a dedicated funding source that cannot be used for any other project, or which would provide for a public or operational improvement.
2. A project which is needed in order to comply with a court order, legislative mandate, or is critical to the health, safety, and general welfare of the public or which would provide for a public or operational improvement, but there are no available funds in the current year to fund the project. Any funds that become available will be used for these priorities.
3. A project which would provide for a public or operational improvement that City Staff anticipates funding in the third year of the Capital Improvement Plan.
4. A project which would provide for a public or operational improvement that City Staff anticipates funding in the fourth year of the Capital Improvement Plan.
5. A project which would provide for a public or operational improvement that City Staff anticipates funding in the fifth year of the Capital Improvement Plan.
6. A project which would provide for a public or operational improvement that City Staff anticipates funding in the sixth to tenth year of the Capital Improvement Plan.

The Capital Improvement Plan represents the mutual efforts of all City departments to meet the infrastructure needs of City residents, businesses, and visitors. These guidelines provide a basis for the conception and preparation of the City's Capital Improvement Plan.

Sources and Use

The Capital Improvement Plan indicates the fund responsible for funding the specific projects. However, CIP's generally include a variety of revenues that are used both for the direct funding of projects and as a source for debt service to retire bonds. This section will describe each of the major revenue sources and uses.

Capital Projects Fund

The City has established various Capital Projects Funds (described in detail below). These funds are generally used for park projects, various bond projects, street impact fee projects, special assessment district projects, and projects funded by the General Fund.

General Fund

In building the budget, the goal is to set aside 1% of prior year General Fund operating expenditures less capital outlay and debt service, to fund capital projects. In addition, some of the computer hardware, software, and vehicles included in the CIP will be funded through the General Fund.

Street Fund

The Street Fund receives property tax funds through an override approved by the voters. The amount is based on maintaining the same debt rate that existed in Fiscal Year 1992/93, continuing until FY2037/38. The City allocates to the Street Fund that portion which is not needed for the principal, interest, and service charges for the bonds which were outstanding at the time the electorate approved the tax override. The allocation of these resources to operations and capital projects is 29% for on-going operations and 71% for repair and rehabilitation per the Street Strategic Plan adopted by the City Council. These funds are restricted to neighborhood streets only.

Room Tax Fund

The City receives a 1% Room Tax. These funds are allocated 1/2 percent for tourist-related projects (City improvements or programs, the primary purpose of which is the improvement or betterment of the City as a final destination for visitors and tourism) and 1/2 percent for Parks & Recreation.

Room Surcharge Fund

Resources for this fund are provided by NRS 268.798, imposing a surcharge of \$2 per night for the rental of hotel rooms in the Reno downtown district in order to pay the cost of improving and maintaining publicly owned facilities for tourism and entertainment in the district.

Community Development Block Grant (CDBG) Funds

Community Development Funds have been used to fund various City capital projects that benefit citizens in low and moderate income areas. In the past, these funds have been used for street reconstruction, rehabilitation of Paradise Park, purchase of playground equipment, construction of the Neil Road Family Service Center, purchase and renovation of the Evelyn Mount North East Community Center, and Americans with Disabilities Act (ADA) improvements to various City facilities.

General Capital Projects Fund

Capital projects funded by the contribution from the General Fund are accounted for in this fund.

Parks/Recreation Capital Projects Fund

Resources for this fund are provided by residential construction taxes. The funds are used for the acquisition and improvement of parks, playgrounds, and recreation facilities within the City. These funds cannot be used for maintenance of parks.

Bond Capital Projects Fund

These are various funds set up to record expenditures of bond funds. The bonds are generally issued to address specific projects. For example, in previous years, Street Bonds were issued to complete street rehabilitation and Recreation Bonds were issued to purchase the Northeast Community Center, construct the Neil Road Community Center, and rehabilitate Paradise Park. The revenue bond payments are paid from CDBG funds.

Special Ad Valorem Capital Projects Fund

Resources for this fund are provided by a special ad valorem tax levied by the County. The funds are to be used to 1) purchase capital assets (i.e.: land, improvements, and major items of equipment); 2) repair of existing infrastructure (not maintenance); and 3) repay medium-term financing to fund projects which qualify under 1) or 2) above. In the past, some of these funds have been used to issue medium-term bonds.

Special Assessment District Capital Projects Fund

Resources for these funds are provided by the property owners that directly benefit from the improvement. These improvements include sidewalks, various sewer and street improvements, etc.

Sanitary Sewer Fund

Resources are provided by sewer use fees and connection charges. Sewer use fees are used to repair/maintain and operate a storm drain and wastewater collection system. The connection charges are used for the capital costs needed to construct improvements; for expansion, extension or betterment of the sanitary sewer system; for treatment and disposal facilities; and for reasonable appurtenances of the City for redemption of the interest on and the payment of the principal of any bonds issued by the City for the purposes above.

Potential Revenue Sources

The City needs to develop additional revenue sources for the Capital Improvement Plan. Examples of revenue sources which could be used are identified below:

Bonds

As a municipal government, the City may issue tax-exempt bonds to finance capital construction. A variety of revenue sources may be used to repay these bonds. Outlined below are the various methods:

1. General Obligation Bonds - Bonds that are repaid with ad valorem taxes. General Obligation Bonds require voter approval prior to issuance.
2. Revenue Bonds - Bonds that are financed by pledging a specific revenue stream. For example, user fees or special ad valorem property tax funds.
3. Special Assessment Bonds - Bonds that are financed by pledging the assessments paid by the property owners receiving the benefit of the improvement.

Other Resources

One method of generating additional funds for capital improvements is to increase existing fees/charges or to add new fees/charges. The following are areas that could be investigated further:

1. Residential Construction Tax - These are fees charged to developers to help offset the cost of constructing and improving neighborhood parks. Due to the cost of new construction, it takes years to accumulate enough funds to build a new park or to improve existing parks. If approved by the legislature, this fee could be raised in order to generate additional funds. An alternative would be to substitute an impact fee for the Residential Construction Tax. This would require approval by the state legislature.
2. Public/Private Partnerships – the City could actively seek partnerships with businesses and citizens in order to fund particular projects. This could be used for some of the Parks & Recreation projects on the capital improvement plan.

Categories of Proposed Projects

The CIP is organized by the type of improvement the project represents. This format enables the Council and staff to easily discuss projects on their relative merits. The project categories are assigned as follows:

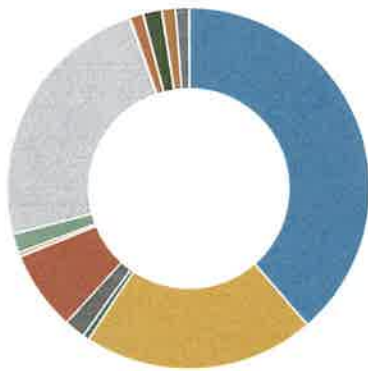
1. Annual Maintenance Program – this category includes the annual funding amounts for capital maintenance and annual construction projects. Items such as Parks Maintenance funding, Facilities Maintenance funding, and ADA funding are included in this category.
2. One-time Infrastructure Projects – this category lists those projects that are one-time infrastructure investments - either new facilities or upgrades and improvements to existing facilities. These improvements are a single investment, although the funding could be spread over a number of years depending on the type, size, and complexity of the project.
3. Wastewater/Stormwater Collection and Treatment, Drainage, and Park District Projects - this category includes all projects related to the sewer treatment plants, major repairs, upgrades or reconstruction of existing drainage systems, sewer separation projects, and treatment plant expansions. Also included in this group are the Park District projects which are funded through the Residential Construction Tax.

Capital Improvements: One-year Plan

Total Capital Requested
\$203,100,000

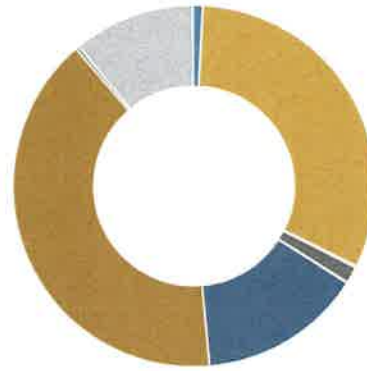
38 Capital Improvement Projects

Total Funding Requested by Department



Capital Projects (39%)	\$78,500,000.00
Capital Projects-Sewer Lines (21%)	\$42,045,000.00
Capital Projects-Stead Plant (1%)	\$1,100,000.00
Capital Projects-Storm Drains (2%)	\$3,800,000.00
Capital Projects-TMWRF Plant (7%)	\$14,409,000.00
Communications & Technology (0%)	\$172,500.00
DoIT Operations (0%)	\$600,000.00
General Government (2%)	\$3,500,000.00
Ops & Cap Projects-Swr Reuse (24%)	\$48,225,000.00
Parks and Recreation (1%)	\$2,407,500.00
Police (0%)	\$100,000.00
Public Works (2%)	\$3,270,000.00
Sewer & Storm Drain Maintenance (1%)	\$2,500,000.00
Traffic Engineering (1%)	\$2,471,000.00
TOTAL	\$203,100,000.00

Total Funding Requested by Source



CDBG (1%)	\$1,730,000.00
General Fund (32%)	\$64,000,000.00
Park District 4 (0%)	\$300,000.00
Room Surcharge Cap Proj Fund (1%)	\$3,000,000.00
Room Tax Fund (0%)	\$165,000.00
Sanity Sewer (40001) (15%)	\$29,580,000.00
Sewer Fund (40000) (40%)	\$81,499,000.00
Special Ad Valorem Capital Tax Fund (0%)	\$700,000.00
Street Fund (11%)	\$22,126,000.00
TOTAL	\$203,100,000.00

Capital Improvements: Summary of Approved Projects

GENERAL CAPITAL PROJECTS	FY23	FY24	FY25	FY26	FY27	FY28-32
General Capital Project Fund	\$ 4,000,000	\$ 344,500	\$ 492,500	\$ 507,500	\$ 212,500	\$ 212,500
Bond Proceeds	60,000,000	-	48,000,000	-	-	-
CDBG Funds	1,730,000	-	-	-	-	-
Special Ad Valorem Cap Tax	700,000	550,000	550,000	550,000	550,000	550,000
Room Tax Funds	165,000	165,000	165,000	165,000	165,000	165,000
Room Surcharge (AB 376)	3,000,000	-	-	-	-	-
Total General Capital Projects	69,595,000	1,059,500	49,207,500	1,222,500	927,500	927,500
PARK DISTRICT PROJECTS						
Park District 1	-	-	-	-	-	-
Park District 2	-	-	-	-	-	-
Park District 3	-	-	-	-	-	-
Park District 4	300,000	127,000	127,000	127,000	127,000	127,000
Park District 5	-	-	-	-	-	-
Private Funds - No City Funds	-	-	-	-	-	-
Total Park District Projects	300,000	127,000	127,000	127,000	127,000	127,000
SEWER & STORM DRAIN PROJECTS						
Sewer Funds	111,079,000	118,538,053	62,303,272	35,350,052	33,150,552	57,291,052
Total Sewer Projects	111,079,000	118,538,053	62,303,272	35,350,052	33,150,552	57,291,052
STREET PROJECTS						
Street Funds	22,126,000	15,195,000	15,195,000	15,195,000	15,195,000	15,195,000
Total Streets Projects	22,126,000	15,195,000	15,195,000	15,195,000	15,195,000	15,195,000
TOTAL REQUESTED	\$203,100,000	\$134,919,553	\$126,832,772	\$51,894,552	\$49,400,052	\$73,540,552

Capital Projects Requests

Itemized Requests for 2023

Moana Springs Community Aquatics & Fitness Center **\$27,000,000**

The facility will be a two-level building and includes; an indoor competition pool, multi-use pool, outdoor soaking pool, multi-purpose room for classes and meetings, locker rooms on the first floor, and a fitness center on the second floor.

Neighborhood Street Program **\$18,500,000**

Maintenance and rehabilitation of neighborhood streets and alleys through overlaying, reconstructing, or applying a surface treatment. This is a long-term program to maintain good pavements and to bring all deteriorated neighborhood streets up to...

Public Safety Center **\$31,000,000**

The project includes renovating the existing Reno Gazette-Journal building to house Reno Police Department Headquarters with workspaces for critical social service agencies and evidence storage. The improvements consist of remodeling two of the...

Reno Fire Department Headquarters **\$2,000,000**

The facility will be a 25,000 square foot three-story building with three to four operational bays for administrative staff and to house fire personnel.

Total: \$78,500,000

Communications & Technology Requests

Itemized Requests for 2023

Server and network replacement program **\$172,500**

Server and network replacement program priorities Technology Device Location Unit Cost Qty/Project Extended Cost License or Ongoing Cost Priority Notes Server Public Safety Server...

Total: \$172,500

DoIT Operations Requests

Itemized Requests for 2023

Public Safety Radio Equipment **\$600,000**

Purchase of new radio equipment for Public Safety Radios/Accessories/Equipment.

Total: \$600,000

General Government Requests

Itemized Requests for 2023	
Art in Public Places	\$50,000
Art for Public Spaces	
Idlewild Park - Idlewild Park Field Lights	\$450,000
Replace field light poles on Fields 1&2 (remove & replace 9 wood poles, replace fixtures on 7 steel poles).	
NBS/Event Center Projects	\$3,000,000
Projects for the National Bowling Stadium and Events Center are funded and prioritized by the \$2 surcharge committee.	
Total: \$3,500,000	

Parks and Recreation Requests

Itemized Requests for 2023

Canyon Creek large playground	\$350,000
Replace the large playground and safety surfacing. The current playground is outdated and is not currently ADA accessible. Approximately 4,500 sq. ft.	
Canyon Creek small playground	\$250,000
Replace the small playground and safety surfacing. The current playground is outdated and is not currently ADA accessible. Approximately 3,000 sq. ft.	
Caramella Ranch Estates - Caramella Ranch Estates PUD Parks	\$300,000
Construct a 5 acre neighborhood park in Caramella Ranch Estates according to the PUD handbook. RCT refund for land purchase begins in FY22/23.	
EMNECC Signage Upgrade	\$50,000
The signage throughout the Evelyn Mount NorthEast Community Center does not have an ADA compliant signage properly labeling rooms and restrooms. This facility serves the community in a multitude of facets, ranging from wheelchair rugby to meeting...	
Parks ADA Upgrades	\$62,500
An annual program to bring restrooms, playgrounds, and other park facilities up to 2010 ADAAG standards. This fund is to be used for small projects on existing facilities which do not need full replacement, or to augment Parks' \$400k...	
Sierra Vista Park ADA Parking	\$560,000
With the addition of new trails at Sierra Vista Park, the park is getting much more use, to include recreation users with adaptive needs. The existing parking lot is not ADA compliant as the use of the park has changed. ADA parking spaces are...	
Sierra Vista Park Restroom	\$420,000
Install an ADA compliant restroom building at Sierra Vista Park. The park currently has no permanent restroom. With addition of new trails, the park is getting much more use.	
Sterling Village playground	\$200,000
Replace the playground, swings, and safety surfacing. The current playground is outdated and is not currently ADA accessible. Approximately 2,700 sq. ft.	
Truckee River - Truckee River Pathway Surface Repairs	\$215,000
Repair various sections of river path.	
Total: \$2,407,500	

Police Requests

Itemized Requests for 2023

Police Evidence Storage	\$100,000
Improvements to Police departments Evidence Storage	
Total: \$100,000	

Public Works Requests

Itemized Requests for 2023

Bridge Program - Maintenance and Preservation

\$270,000

Sierra Street Bridge Sidewalk Repair Summit Ridge Expansion Joint Repair Evans Creek Culvert Arch Segment Repair Stantec Continuation of Bridge Repair Development B1326E(2nd), B1327W(Kuenezli), B1863(Sutro/Kirman),...

City Hall 2nd Floor Remodel

\$2,500,000

The 2nd floor of City Hall needs to be completely remodeled in order to accommodate the change in city services offered to the public. In addition, the new layout will include a security checkpoint for everyone entering the building. This will...

Roof Replacement - 264 Keystone

\$500,000

The Garland Company, performed a roofing analysis at the Evidence Facility at 264 Keystone Avenue. The condition of the roof is in such a state that a complete removal and replacement is required. The roof as been patched and repaired numerous...

Total: \$3,270,000

Sewer & Storm Drain Maintenance Requests

Itemized Requests for 2023

Satellite Facility for Sewer Maintenance in the North Valleys

\$2,500,000

A satellite facility is needed in the North Valley to service underserved areas as growth keeps expanding the territory.

Total: \$2,500,000

Capital Projects-Sewer Lines Requests

Itemized Requests for 2023

Collection System - Annual Projects

\$5,338,000

This category includes three types of projects: Lining - The lining of large and small diameter sewer mains. Inflow and Infiltration - The removal of groundwater entering into the sewer system and cross-connected storm pipes...

Collection System - Sewer Main Replacements & Capacity Improvements

\$24,807,000

Areas of high priority for FY23 include, but are not limited to; Watt Street area Lakeside area Chevy Chase area Pembroke Drive area Stead Boulevard area Talus Street Rehabilitation area Keystone Diversion at Riverside...

Lift Station Rehabilitation

\$11,900,000

Lift Stations with high priority for FY23 include, but are not limited to; Parr Blvd. - 1200 ft east of North Virginia Street Edison Way - Between Joule Street & Energy Way University - Moraine Way & Lodestar Lane Dermody - Capital...

Total: \$42,045,000

Traffic Engineering Requests

Itemized Requests for 2023

Downtown Streetlighting	\$115,000
Replacement of failing and/or damaged Sternberg street lighting standards in the downtown area.	
Downtown Traffic Signal Pole Replacements	\$525,000
Replacement of the ten (10) "modular" style traffic signals downtown.	
School Flasher System Communication Upgrade	\$110,000
Capital costs to retrofit the City's existing school flasher system from a radio based system to a cellular based system.	
Signal & Lighting Improvement Program	\$250,000
Replacement/upgrade of existing traffic signal and street lighting systems throughout the City.	
Traffic Calming & Pedestrian Safety	\$120,000
Installation of traffic calming devices, pedestrian flasher, and speed radar systems.	
Traffic Signal Retroreflective Backplate Retrofit	\$1,351,000
Add retroreflective backplates to the City's traffic signal heads, as a highway safety best practice. This work has been completed for State owned traffic signals within the corporate limits. This work includes relamping and repainting.	
Total: \$2,471,000	

Capital Projects-Storm Drains Requests

Itemized Requests for 2023

Drainage Improvement- Dry Creek Channel Stabilization	\$3,000,000
Channel Stabilization of Dry Creek - Loss of land and airport security fencing- City of Reno responsibility through easement / access agreement	
Storm Drain Master Planning (Evaluation)	\$800,000
Storm Drain Master Planning Effort Underway in phases Provides planning and sizing for a network of structures, channels and pipes.	
Total: \$3,800,000	

Capital Projects-TMWRF Plant Requests

Itemized Requests for 2023

Truckee Meadows Water Reclamation Facility- Capital Improvement Program	\$14,409,000
Truckee Meadows Water Reclamation Facility - Capital Improvement Program as approved by the Joint Coordinating Committee	
Total: \$14,409,000	

Capital Projects-Stead Plant Requests

Itemized Requests for 2023

Reno Stead Water Reclamation Facility Capital Improvement Program	\$1,100,000
60ft x 80ft Metal Storage Bldg and Dedicated Control Room/Server Space at Administration Building (Design) 60ft x 80 ft Metal Storage Bldg. (Construction) Dedicated Control Room/Server Space at Administration Bldg....	
Total: \$1,100,000	

Ops & Cap Projects-Swr Reuse Requests

Itemized Requests for 2023

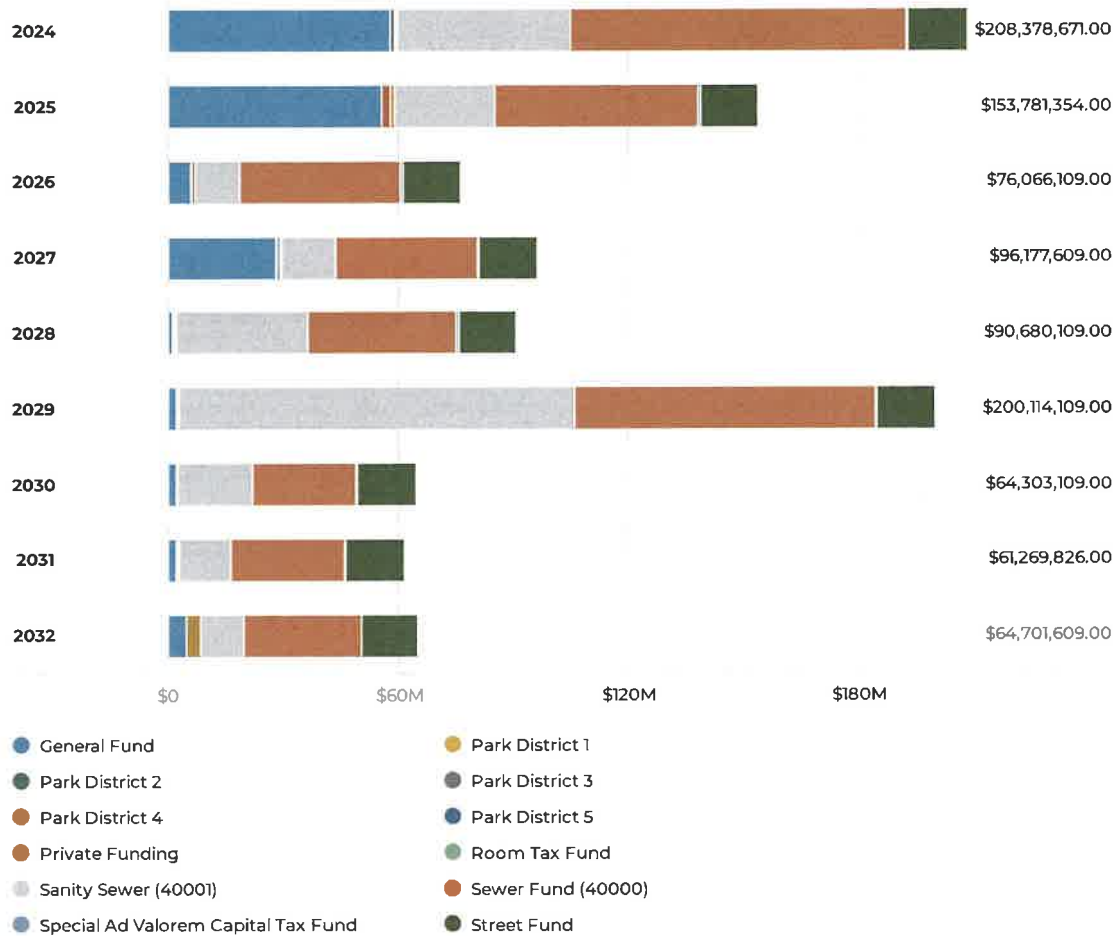
Advanced Purified Water Project at American Flat	\$33,000,000
The Advanced Purified Project is a proposed joint Reno/TMWA project in the North Valleys with the goal to produce 1 – 2 million gallons per day of advanced purified water (APW), at the American Flat site. A few of the anticipated key...	
Effluent/Reuse/ A+ Category Water	\$15,225,000
Highly Treated Effluent Reuse- Irrigation- Category A+ Retreatment Endeavors: Offsite Flow control valves and meters and telemetry at reuse sites. Includes Eng at 15% Mayor's park reuse upgrades pending Stantec Recommendations....	
Total: \$48,225,000	

Capital Improvements: Deferred Projects

Total Capital Requested
\$1,015,472,505

141 Capital Improvement Projects

Total Funding Requested by Source



Summary of Deferred Capital Projects by Fund

GENERAL CAPITAL PROJECTS	FY24	FY25	FY26	FY27	FY28-32
General Capital Project Fund	\$ 57,517,500	\$ 55,412,500	\$ 5,920,500	\$28,161,500	\$ 12,840,717
CDBG Funds	-	-	-	-	-
Special Ad Valorem Cap Tax	550,000	550,000	550,000	550,000	2,250,000
Room Tax Funds	165,000	165,000	165,000	165,000	775,000
Room Surcharge (AB 376)	-	-	-	-	-
Total General Capital Projects	58,232,500	56,127,500	6,635,500	28,876,500	15,865,717
PARK DISTRICT PROJECTS					
Park District 1	-	-	-	160,000	640,000
Park District 2	1,103,758	175,000	-	-	90,000
Park District 3	150,000	-	465,000	925,000	-
Park District 4	577,000	2,027,000	577,000	227,000	975,000
Park District 5	100,000	-	-	-	-
Private Funds - No City Funds	25,000	1,117,000	-	-	3,500,000
Total Park District Projects	1,955,758	3,319,000	1,042,000	1,312,000	5,205,000
SEWER & STORM DRAIN PROJECTS					
Sewer Funds	132,995,413	79,139,854	53,193,609	50,794,109	384,848,045
Total Sewer Projects	132,995,413	79,139,854	53,193,609	50,794,109	384,848,045
STREET PROJECTS					
Street Funds	15,195,000	15,195,000	15,195,000	15,195,000	75,150,000
Total Streets	15,195,000	15,195,000	15,195,000	15,195,000	75,150,000
TOTAL DEFERRED PROJECTS	\$208,378,671	\$153,781,354	\$76,066,109	\$96,177,609	\$481,068,762

Deferred Capital Projects by Location

	FY24	FY25	FY26	FY27	FY28-32
American Flat					
Advanced Purified Water Project at American Flat	47,180,000				
Caramella Ranch Estates					
Caramella Ranch Estates - Caramella Ranch Estates PUD Parks	127,000	127,000	127,000	127,000	635,000
City Hall					
City Hall - 16th Floor Remodel	4,000,000				
City Hall - Floor Remodel & Asbestos Abatement (10,11,14,16)	2,000,000	2,000,000	2,000,000	2,000,000	
City Hall - Install Restrooms 1st floor - City Hall	260,000				
City Hall - Roofing Upgrade		100,000			
City Hall - Treatment of Building Envelope		300,000			
Security Enhancements - Enclosing The Bridge Coming Into City Hall	2,000,000				
City Hall Parking Garage	1,700,000	800,000	800,000	500,000	1,500,000
Corp Yard					
Corp Yard - Electrical Upgrade			100,000		
Corp Yard - Mechanical Upgrade			25,000		
Dick Taylor					
Dick Taylor - Add field lights at (split out from total field rebuild)			365,000		
Dick Taylor - Renovate/Enhance Athletic Fields				925,000	
Double Diamond Park					
Double Diamond Park - Double Diamond Park Phase II		1,900,000			
Downtown					
Downtown Streetlighting	115,000	115,000	115,000	115,000	575,000
Downtown Traffic Signal Pole Replacements	525,000	525,000	525,000	525,000	2,100,000
Dry Creek @ Reno Tahoe Airport					
Drainage Improvement Project- RTAA Dry Creek Channel Stabilization (Atkins)	3,500,000				
EMNECC					
Evelyn Mount - ADA Signs and Doors	50,000				
Fire Department Headquarters					
Reno Fire Department Headquarters		48,000,000			
Fire Station 1					
Fire Station 1 - Replace station 1	15,000,000				
Fire Station 4					
Fire Station 4 - Foundation Stabilization Updated	1,200,000				
Fire Station 5					
Fire Station 5 - Reconstruction	5,500,000				
Fire Station 12					
Station 12 Expansion	1,592,000				
Fire Station 21					
Fire Station 21 - Replace station 21	5,500,000				
Greenhouse					
Greenhouse - Greenhouse Site Improvements					150,000
Horizon View Park					
Horizon View Park - Multi-sex restroom			200,000		

	FY24	FY25	FY26	FY27	FY28-32
Huffaker Park					
Huffaker Park - Replace age 5-12 Playground					350,000
Huffaker Park - Replace aging restroom building				200,000	
Idlewild Park					
Idlewild Park - Pond Liner	500,000				
Idlewild Park - Reconstruct Idlewild Pond Rock Walls	500,000				
Idlewild Park - Replace Idlewild Train		515,000			
Idlewild Park - Replace restroom at Snowflake Shelter	200,000				
Idlewild Park Maint. Shop					
Idlewild Park Maint. Shop - Facility Repairs		40,000			
Idlewild Park Maint. Shop - Irrinet Central Control System Upgrades	80,000			40,000	
Idlewild Park Maintenance Shop - Remodel Admin Office					350,000
Idlewild Park TMPF					
Idlewild Park TMPF - Truckee Meadows Park Foundation office facility repairs		70,000			
Idlewild Pool					
Idlewild Pool - Electrical Upgrade		60,000			
Idlewild Pool - Interior Finishes and Fixture Upgrade		50,000			
Idlewild Pool - Mechanical Upgrade	40,000				
Idlewild Pool - Treatment of Building Envelope			80,000		
Jack Tighe					
Jack Tighe - Reconstruct Jack Tighe LL Fields					3,500,000
Jack Tighe Fields - Replace Irrigation System					350,000
Keystone/ Van Ness					
Keystone/ Van Ness - Construct Park/Trailhead					893,217
Lake Park					
Lake Park - Add picnic shelter and tables		175,000			
Manzanita Park					
Manzanita Park - Replace restroom					200,000
Mary Gojack Park					
Mary Gojack Park - Replace Irrigation System					308,000
McKinley Arts and Culture Center					
McKinley Arts and Culture Center - Stucco Repair and Exterior Paint	140,000				
Melody Lane Park					
Melody Lane Park - Install restroom	200,000				
Melody Lane Park - Upgrade Melody Lane Playground			400,000		
Men's & Family Drop In Shelters					
Men's & Family Drop In Shelters - Interior Finishes and Fixture Upgrade		180,000			
Men's & Family Drop In Shelters - Roofing Replacement		60,000			
Men's & Family Drop In Shelters - Treatment of Building Envelope	25,000				
MidTown					
Midtown Streetlighting	120,000	60,000	60,000	60,000	300,000
Miguel Ribera Park					
Miguel Ribera Park - Reconstruct Parking Lot					350,000
Mill & McCarran					
Mill Street Flat Field Project - New Sports Fields				24,000,000	

	FY24	FY25	FY26	FY27	FY28-32
Mira Loma Maint. Building					
Mira Loma Maint. Building - Mechanical Upgrade		10,000			
Mira Loma Maint. Building - Plumbing Upgrade	10,000				
Mira Loma Maint. Building - Treatment of Building Envelope	35,000				
Mira Loma Park					
Mira Loma Park - Upgrade sports courts at Mira Loma Park; add pickleball	600,000				
Northwest Park					
Northwest Park - Multi-Sport Courts					150,000
Northwest Park - Northwest Park Parking Lot Lighting	82,000				
Northwest Park - Replace Irrigation System	314,000				533,000
Northwest Park - Site Access Improvements					995,000
Northwest Pool					
Northwest Pool - Block Wall Repair					100,000
Northwest Pool - Electrical Upgrade			113,000		
Northwest Pool - Interior Finishes and Fixture Upgrade		90,000			
Northwest Pool - Mechanical Upgrade				30,000	
Oxbow Nature Study Area					
Oxbow Nature Study Area - Electrical Upgrade			10,000		
Oxbow Nature Study Area - Interior Finishes and Fixture Upgrade		10,000			
Oxbow Nature Study Area - Parking Lot & Trail Access	350,000				
Oxbow Nature Study Area - Treatment of Building Envelope		10,000			
Paradise Park					
City Facility Parking Lots - Paradise Park Section 4	250,000				
City Facility Parking Lots - Paradise Park Section 5	400,000				
PD Main					
PD Main - Asbestos Abatement	2,500,000				
PD Main - Electrical Upgrade		1,000,000			
PD Main - Replace Sewer/Galvanized Plumbing Pipes			1,500,000		
Peavine Fields					
Peavine Fields - Renovate Road & Parking Lot					350,000
Pembroke Sports Complex					
Pembroke Sports Complex	9,600,000				
Pickett Park					
Pickett Park - Walking path around Pickett Park			250,000		
Pine MS					
Pine MS - Multi-Sport Courts at Pine MS					150,000
Plumas Park					
Plumas Park - Replace Irrigation System					317,000
Police Evidence Facility					
Police Evidence Facility - Interior Finishes and Fixture Upgrade		150,000			
Police Evidence Facility - Mechanical Upgrade			65,000		
Police Evidence Facility - Plumbing Upgrade		10,000			
Police Evidence Facility - Roofing Upgrade		350,000			
Police Evidence Facility - Treatment of Building Envelope				6,000	24,000
Police Evidence Storage	50,000	50,000	50,000	50,000	250,000

	FY24	FY25	FY26	FY27	FY28-32
Reno Stead Water Reclamation Facility					
Reno Stead Water Reclamation Facility Capital Improvement Program	175,000				26,000,000
Reno Tennis Center					
Reno Tennis Center - Reconstruct Courts				438,000	750,000
Reno Tennis Center - Replace concession building/office					340,000
Rosewood Lakes					
Rosewood Lakes - Roofing Upgrade					20,000
Rosewood Lakes - Treatment of Building Envelope			30,000		
Sage St Park					
Sage St Park - Reconstruct Sage St Park		1,117,000			
Sierra Vista Park					
Sierra Vista Park - Restroom and Parking Lot Upgrades	700,000				
Silver Star PUD					
Silver Star PUD - Silver Star Ranch PUD Parks				160,000	640,000
Sky Country Park					
Sky Country Park - Park Expansion	903,758				
Terrace Sports Complex					
Terrace Sports Complex Soccer Field Artificial Turf & Field Lights					981,000
Truckee Meadows Water Reclamation Facility					
Truckee Meadows Water Reclamation Facility- Capital Improvement Program	14,127,000	11,456,000	12,415,000	10,215,500	95,747,000
Truckee River					
Truckee River - Expand Whitewater Park between Sierra & Lake Streets					1,647,000
Truckee River - Truckee River Pathway Surface Repairs	132,000	280,000	295,000		
Various					
Art in Public Places	50,000	50,000	50,000	50,000	200,000
Bridge Program - Maintenance and Preservation	300,000	300,000	300,000	300,000	1,200,000
Collection System - Annual Projects	7,000,000	7,000,000	7,000,000	7,000,000	35,000,000
Collection System - Sewer Main Replacements & Capacity Improvements	25,263,413	28,108,854	25,078,609	25,078,609	113,601,045
Effluent/Reuse/ A+ Category Water	30,550,000	25,000,000			100,000,000
Lift Station Rehabilitation	2,000,000	2,000,000	2,000,000	2,000,000	10,000,000
Neighborhood Street Program	14,000,000	14,000,000	14,000,000	14,000,000	70,000,000
Parks ADA Upgrades	62,500	62,500	62,500	62,500	312,500
Public Safety Radio Equipment	500,000	500,000	500,000	500,000	2,000,000
Security Enhancements - Cameras and Badger Readers	1,000,000				
Server and network replacement program	150,000	150,000	150,000	150,000	750,000
Signal & Lighting Improvement Program	250,000	250,000	250,000	250,000	1,250,000
Storm Drain Master Plan-CIP priority recommendations	200,000	4,500,000	4,500,000	4,500,000	4,500,000
Storm Drain Master Planning (Evaluation)		800,000			
Traffic Calming & Pedestrian Safety	120,000	120,000	120,000	120,000	600,000
Truckee River Bank/Landscape Restoration	250,000		250,000		750,000
Various - Carpet Replacement - All City Buildings	160,000	80,000	80,000		
Water Quality- Erosion- Land and Creek Stabilization Projects	3,000,000	275,000	2,200,000	2,000,000	

	FY24	FY25	FY26	FY27	FY28-32
Virginia Lake Park					
Virginia Lake Park - Restore/rehab north area		400,000			
Virginia Lake Park - Restore/rehab west area				775,000	
Virginia Lake Park - Virginia Lake Park - Restore/rehab west shoreline and path	600,000				
Virginia Lake Park - Water Quality Phase 2	350,000				
Wells Avenue					
Wells Avenue Lighting Replacement	290,000				
Whitaker Park					
Whitaker Park - Replace Irrigation System		575,000			
Wingfield Park					
Wingfield Park - Renovate Wingfield Park amphitheater sound/lights, storage					350,000
Total Deferred CIP	\$208,378,671	\$153,781,354	\$76,066,109	\$96,177,609	\$481,068,762

Capital Maintenance Plan

The Capital Maintenance Plan is a list of ongoing projects anticipated to be completed by the Parks & Recreation Department each year with capital maintenance funds. This funding is used for planned replacement of existing park features and amenities and not eligible for Residential Construction Tax. Staff reviews and updates this list annually as necessary, and projects may change in priority based on safety issues with various park features, opportunity to provide matching funds for specific grants, or other changes as needed to meet Council or City Manager requirements.



Parks & Recreation 10-Year Capital Maintenance Plan

FY 2022/2023

Location	Type	Ward	RCT District	Amount
Annual	Annual Safety Surface Repairs	ALL	ALL	\$ 15,000
	Irrinet Controller Replacement	ALL	ALL	15,000
	Annual Sidewalk & Path Repairs	ALL	ALL	50,000
Canyon Creek	Replace small area playground equipment & surface	1	2	150,000
Dorothy McAlinden	Restroom Repairs	4	1	35,000
Idlewild	Replace restroom by shelter	1	5	100,000
Pickett	Color coat tennis/BB court	3	4	35,000
				<u>\$ 400,000</u>

FY 2023/2024

Location	Type	Ward	RCT District	Amount
Annual	Annual Safety Surface Replacement	ALL	ALL	\$ 15,000
	Annual Sidewalk & Path Repairs	ALL	ALL	60,000
	Irrinet Controller Replacement	ALL	ALL	15,000
Crystal Lake	Color coat tennis/BB courts	2	5	25,000
Fisherman 1 & 2	Replace lights with LED	3,5	3	35,000
Idlewild	Repair skate park surfaces	1	5	35,000
Lake	Install picnic shelter	5	2	60,000
Las Brisas	Resurface water spray pad	5	2	5,000
Miguel Ribera	Replace playground equip & surface	3	4	100,000
Mira Loma	Repair skate park surfaces	3	4	35,000
Silver Lake	Resurface water spray pad	4	1	15,000
				<u>\$ 400,000</u>

FY 2024/2025

Location	Type	Ward	RCT District	Amount
Annual	Annual Safety Surface Repairs	ALL	ALL	\$ 15,000
	Annual Sidewalk & Path Repairs	ALL	ALL	80,000
Manzanita	Color coat tennis/BB courts	2	5	25,000
Mira Loma	Reconfigure tennis/bb courts	3	4	160,000
Panther Valley	Replace skate park features w/ conc	4	1	100,000
Wheatland	Resurface water spray pad	2	5	20,000
				<u>\$ 400,000</u>

FY 2025/2026

Location	Type	Ward	RCT District	Amount
Annual	Annual Safety Surface Repairs	ALL	ALL	\$ 15,000
	Annual Sidewalk & Path Repairs	ALL	ALL	15,000
Wilkinson	Replace playground equip & surface	3	4	370,000
				<u>\$ 400,000</u>

FY 2026/2027

Location	Type	Ward	RCT District	Amount
Annual	Annual Safety Surface Repairs	ALL	ALL	\$ 15,000
	Annual Sidewalk & Path Repairs	ALL	ALL	30,000
Barbara Bennett	Color coat 2 tennis/BB courts	1	5	35,000
Pickett	Replace playground & safety surface	3	4	320,000
				<u>\$ 400,000</u>

FY 2028 - 2032

Location	Type	Ward	RCT District	Amount
Annual	Annual Safety Surface Replacement	ALL	N/A	\$ 75,000
	Annual Sidewalk & Path Repairs	ALL	N/A	250,000
	Irrinet Controller Replacement	ALL	N/A	75,000
Crystal Lake	Replace horseshoe pits	2	5	15,000
	Replace fitness equip	2	5	15,000
Huffaker	Replace fitness equip	2	4	20,000
	Color coat tennis/BB courts	2	4	25,000
	Rehab Mtn Trail, Signs, Gazebo	2	4	125,000
Idlewild	Replace water play features and surface	1	5	40,000
Ivan Sack	Renovate irrigation system	1	5	40,000
Manzanita	Replace picnic shelter	2	5	100,000
Mary Gojack	Replace playground equip & surface	1	5	155,000
Northgate	Replace playground equip & surface (Ages 2-5)	1	2	135,000
Northwest	Convert 2 Courts to Multi-Sport	5	2	60,000
Pine M.S.	Convert 2 Courts to Multi-Sport	3	4	90,000
Raleigh Heights	Replace playground equip & surface	4	1	290,000
Reno Tennis Ctr	Color coat tennis courts	2	5	90,000
Riverside Drive	Repair & widen pathway - Washington to Booth, renovate irrigation system	1	2	125,000
Rotary Centennial	Overlay basketball court (1 crt)	3	3	25,000
Sage Street	Repair Concrete	3	3	40,000
Silver Lake	Resurface water spray pad	4	1	35,000
Sterling Village	Replace picnic shelter	4	3	50,000
Summit Ridge	Replace fitness equip	1	2	25,000
	Replace basketball courts (1)	1	2	35,000
Valleywood	Replace basketball courts (1.5)	5	2	45,000
Whitaker	Color coat tennis courts	5	2	20,000
				<u>\$ 2,000,000</u>

RENO REDEVELOPMENT AGENCIES



Entity: Redevelopment Agency #1 of the City of Reno, Nevada

Date: _____

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

- 1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes No

If so, amount: _____ Date: _____

- 2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? 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

(See the City of Reno's Debt Management Policy)

- 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 2021-2022)
- 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

(See the City of Reno's CIP)

Submitted By: 
(Signature)

(775) 334-3104
(Phone Number)

SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022



Entity: **Redevelopment Agency #1 of the City of Reno, Nevada**

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	_____	0

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	_____	-
2. Negotiable notes or bonds	_____	--
3. Capital lease purchases	_____	--
Total medium-term obligation debt	_____	0

REVENUE BONDS

_____ **0**

OTHER DEBT

1. Capital lease purchases-MTO not required or prior to law change	_____	--
2. Mortgages	_____	--
3. Warrants	_____	--
4. Special Assessments	_____	--
5. Other (specify) <u>Tax Allocation Bonds</u>	_____	12,325,000
6. Other (specify) _____	_____	_____
Total other debt	_____	12,325,000

TOTAL INDEBTEDNESS

_____ **12,325,000**

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 2022-2023 budget**.



Entity: Redevelopment Agency #1 of the City of Reno, Nevada

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</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 (Tax Allocation Bonds)	\$ 2,870,655	\$ 2,866,000	\$ 2,868,370	\$ 2,869,170	\$ 2,868,130
TOTAL	\$ 2,870,655	\$ 2,866,000	\$ 2,868,370	\$ 2,869,170	\$ 2,868,130

SCHEDULE OF DEBT REPAYMENT
 As of June 30, 2022
 Postmark Deadline 8/1/2022



The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.



Tax Allocation Bonds

Redevelopment Agency #1 of the City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2022	-	-	-	12,325,000.00
06/30/2023	2,215,000.00	655,655.00	2,870,655.00	10,110,000.00
06/30/2024	2,335,000.00	531,000.00	2,866,000.00	7,775,000.00
06/30/2025	2,460,000.00	408,370.00	2,868,370.00	5,315,000.00
06/30/2026	2,590,000.00	279,170.00	2,869,170.00	2,725,000.00
06/30/2027	2,725,000.00	143,130.00	2,868,130.00	-
Total	\$12,325,000.00	\$2,017,325.00	\$14,342,325.00	-

Par Amounts Of Selected Issues

1/31/07A Tax Increment Bonds (Sr Lien) - \$4,000,000	755,000.00
1/31/07B Tax Increment Bonds (Sr Lien) - \$4,000,000	3,795,000.00
1/31/07C Tax Increment Bonds (Subordinate Lien) - \$12,690,000	7,775,000.00
TOTAL	12,325,000.00

INDEBTEDNESS REPORT
As of June 30, 2022
Postmark Deadline 8/1/2022



Entity: Redevelopment Agency #2 of the City of Reno, Nevada

Date: _____

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes No

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? 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

(See the City of Reno's Debt Management Policy)

- 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 2021-2022)
- 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

(See the City of Reno's CIP)

Submitted By: _____
(Signature)

(Phone Number)

SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022



Entity: **Redevelopment Agency #2 of the City of Reno, Nevada**

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	_____	<u>0</u>

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	_____	--
2. Negotiable notes or bonds	_____	--
3. Capital lease purchases	_____	--
Total medium-term obligation debt	_____	<u>0</u>

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) <u>Tax Allocation Bonds</u>	_____	<u>540,000</u>
6. Other (specify) _____	_____	
Total other debt	_____	<u>540,000</u>

TOTAL INDEBTEDNESS

540,000

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 2022-2023 budget**.

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS
 as of June 30, 2022
 Postmark Deadline 8/1/2022



Entity: Redevelopment Agency #2 of the City of Reno, Nevada

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</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 (Tax Allocation Bonds)	\$ 49,063	\$ 48,177	\$ 49,279	\$ 48,344	\$ 49,397
TOTAL	\$ 49,063	\$ 48,177	\$ 49,279	\$ 48,344	\$ 49,397

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022
Postmark Deadline 8/1/2022

The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** continue until any particular issue is retired.

Tax Allocation Bonds

Redevelopment Agency #2 of the City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2022	-	-	-	540,000.00
06/30/2023	36,000.00	13,062.60	49,062.60	504,000.00
06/30/2024	36,000.00	12,177.00	48,177.00	468,000.00
06/30/2025	38,000.00	11,279.10	49,279.10	430,000.00
06/30/2026	38,000.00	10,344.30	48,344.30	392,000.00
06/30/2027	40,000.00	9,397.20	49,397.20	352,000.00
06/30/2028	40,000.00	8,413.20	48,413.20	312,000.00
06/30/2029	42,000.00	7,416.90	49,416.90	270,000.00
06/30/2030	42,000.00	6,383.70	48,383.70	228,000.00
06/30/2031	44,000.00	5,338.20	49,338.20	184,000.00
06/30/2032	44,000.00	4,255.80	48,255.80	140,000.00
06/30/2033	46,000.00	3,161.10	49,161.10	94,000.00
06/30/2034	46,000.00	2,029.50	48,029.50	48,000.00
06/30/2035	48,000.00	885.60	48,885.60	-
Total	\$540,000.00	\$94,144.20	\$634,144.20	-

Par Amounts Of Selected Issues

06/30/2017 - Tax Increment Taxable Bonds (Cabela's) - \$655,000	540,000.00
TOTAL	540,000.00



Form **4410LGF** STATEMENT OF CONTEMPLATED GENERAL OBLIGATION DEBT AND SPECIAL ELECTIVE TAXES
 Postmark Deadline 8/1/2022

Entity: Redevelopment Agency #2 of the City of Reno, Nevada

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
N/A					

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
N/A					

**RENO/SPARKS CONVENTION
& VISITORS AUTHORITY**

INDEBTEDNESS REPORT
As of June 30, 2022
Postmark Deadline 8/01/2022



Entity: Reno-Sparks Convention & Visitors Authority

Date: June 30, 2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes No

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? 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 2021-2022)
- 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: Courtney Jaeger (prepared by JNA Consulting Group, LLC)
(signature)

(775) 827-7627
(Phone number)



SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022

Entity: Reno-Sparks Convention & Visitors Authority

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

1. General obligation	_____	
2. General obligation/revenue	_____	65,760,000
3. General obligation special assessment	_____	
Total general obligation bonded debt		<u>65,760,000</u>

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	_____	
2. Negotiable notes or bonds	_____	
3. Capital lease purchases	_____	
Total medium-term obligation debt		<u>0</u>

REVENUE BONDS

0

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		<u>0</u>

TOTAL INDEBTEDNESS

65,760,000

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 2022-2023 budget**.



Form **4410LGF** **SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS**
 as of June 30, 2022
 Postmark Deadline 8/1/2022

Entity: **Reno-Sparks Convention & Visitors Authority**

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
<u>General Obligation Bonds</u>					
G/O Bonds	_____				
G/O Revenue	\$ 8,082,900	\$ 8,079,150	\$ 8,082,400	\$ 8,081,900	\$ 8,082,025
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	<u>\$ 8,082,900</u>	<u>\$ 8,079,150</u>	<u>\$ 8,082,400</u>	<u>\$ 8,081,900</u>	<u>\$ 8,082,025</u>

**SCHEDULE OF DEBT REPAYMENT**

As of June 30, 2022

Postmark Deadline 8/1/2022

The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

Entity: Reno-Sparks Convention & Visitors Authority**General Obligation Revenue Bonds**

Fiscal Year	Principal	Interest	Total
2023	\$ 4,950,000	\$ 3,132,900	\$ 8,082,900
2024	5,200,000	2,879,150	8,079,150
2025	5,470,000	2,612,400	8,082,400
2026	5,750,000	2,331,900	8,081,900
2027	6,045,000	2,037,025	8,082,025
2028	6,355,000	1,727,025	8,082,025
2029	6,680,000	1,401,150	8,081,150
2030	7,025,000	1,058,525	8,083,525
2031	7,385,000	698,275	8,083,275
2032	7,765,000	319,525	8,084,525
2033	<u>3,135,000</u>	<u>62,700</u>	<u>3,197,700</u>
	\$ 65,760,000	\$ 18,260,575	\$ 84,020,575



Entity: Reno-Sparks Convention & Visitors Authority

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
(Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets	\$ 5,000	ENTITY: Reno-Sparks Convention & Visitors Authority
Minimum level of expenditure for items classified as capital projects	\$ 50,000	DATE: 07/27/2022

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	Capital Projects Fund					
Capital Improvement:	Various	5,848,370	3,000,000	3,500,000	3,500,000	3,500,000
Funding Source:	Room Tax, Rents/Royalties, Chgs for Svcs, Misc					
Completion Date:	06-30-XXXX (end of each fiscal year)					
Fund Total		\$ 5,848,370	\$ 3,000,000	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	General Fund					
Capital Improvement:	Various	107,702				
Funding Source:	Room Tax, Rents/Royalties, Chgs for Svcs, Misc					
Completion Date:	06-30-XXXX (end of each fiscal year)					
Fund Total		\$ 107,702	\$ -	\$ -	\$ -	\$ -

GRAND TOTALS		\$ 5,956,072	\$ 3,000,000	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000
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List of Funding Sources:

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

Revised 6/3/2021

DEBT MANAGEMENT POLICY

As of June 30, 2022

Reno-Sparks
Convention & Visitors
Authority

Prepared by:
JNA Consulting Group, LLC

EXECUTIVE SUMMARY

This Debt Management Policy was created to fulfill the requirements of NRS. The Reno-Sparks Convention & Visitors Authority (the "Authority" or "RSCVA") is generally limited in the bonds it can issue by its statutory debt limit and the amount of revenue available to pay debt service on bonds. This policy discusses the outstanding and proposed debt of the Authority, its ability to afford such debt and other items relating to the issuance of bonds by the Authority.

As of June 30, 2022, the Authority has \$65,760,000 of general obligation revenue supported debt outstanding. The Authority's debt is paid from room tax and convention, recreation, and facility revenues received by the Authority. The Authority currently has no authorization to issue additional bonds. The Authority presently has approximately \$574,358,757 of statutory debt capacity available.

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APPENDIX A - DEBT SERVICE SCHEDULES

APPENDIX B - FIVE-YEAR CAPITAL IMPROVEMENT PLAN

TABLES

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Affordability of Existing, Authorized and Proposed General Obligation Debt

NRS 350.013 1.(c)(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt.

NRS 350.013 1.(c)(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt.

General Obligation Bond Indebtedness

The Authority's general obligation bonds are issued pursuant to NRS 244A.597 through 244A.655 and NRS 350.500 through 350.720 and are issued by Washoe County (the "County") on behalf of and in the name of the Authority. The Authority's general obligation bonds constitute direct and general obligations of the County, and the full faith and credit of the County is pledged to the payment of principal and interest, subject to Nevada constitutional and statutory limitations on the aggregate amount of property taxes.

The general obligation bonds are payable by the County from any source legally available at the times such payments are due including the General Fund of the County. In the event, however, that such legally available sources of funds (including net pledged revenues) are insufficient, the County is obligated to levy a general (property) tax on all taxable property within the County for payment of the general obligation bonds, subject to the limitations provided in the constitution and statutes of the State of Nevada (the "State").

In any year in which the total property taxes levied within the County by all applicable taxing units (e.g., the State, the County, the school district, any city, or any special district) exceed such property tax limitations, the reduction to be made by those units must be in property taxes levied for purposes other than the payment of their bonded indebtedness, including interest on such indebtedness.

Nevada statutes provide that no act concerning the Authority's bonds, or their security may be repealed, amended, or modified in such a manner as to impair adversely the bonds or their security until all of the bonds have been discharged in full or provision for their payment and reception has been fully made.

General Obligation Bonds

The Authority currently has no outstanding general obligation debt paid by the levy of a specific property tax. Principal and interest on the Authority's debt are payable from the various pledged revenues of the Authority. There is no impact on the property tax rate so long as net pledged revenues are sufficient to pay debt service.

Outstanding, Authorized, and Proposed General Obligation Debt

As of June 30, 2022, the Authority has \$65,760,000 of general obligation debt outstanding. The Authority does not currently have any unissued authorization and does not expect to issue any additional debt this fiscal year. However, the Authority reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

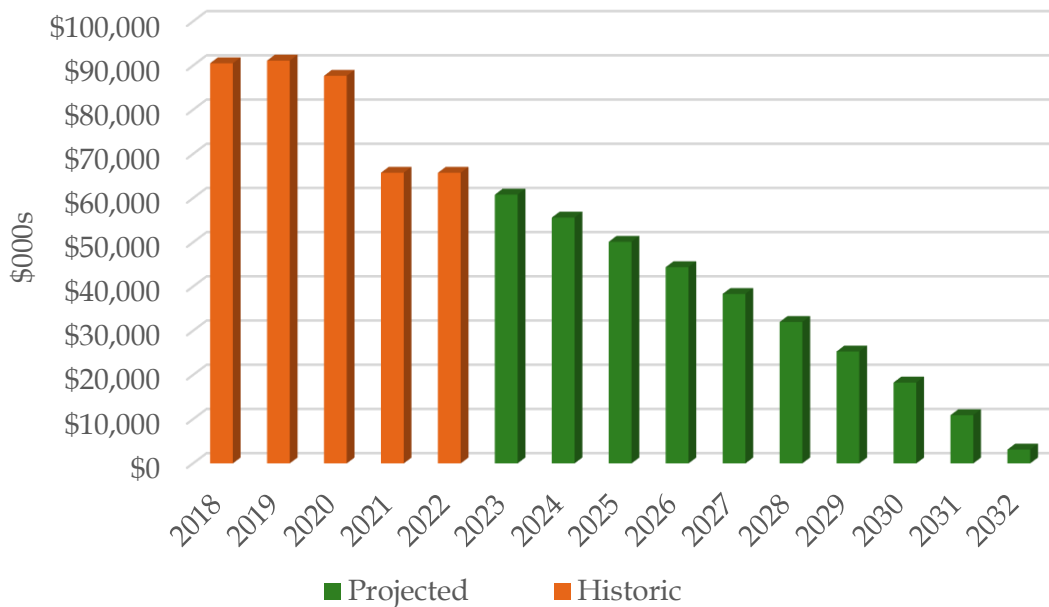
The following table lists the outstanding general obligation bonds and other debt of the Authority.

Outstanding General Obligation Debt
June 30, 2022

Issue	Issue Date	Maturity Date	Amount Issued	Amount Outstanding
GENERAL OBLIGATION REVENUE SUPPORTED BONDS				
Convention Center Refunding Bonds, Series 2021A	04/06/2021	07/01/2032	\$65,760,000	\$65,760,000
TOTAL GENERAL OBLIGATION REVENUE SUPPORTED DEBT				\$65,760,000

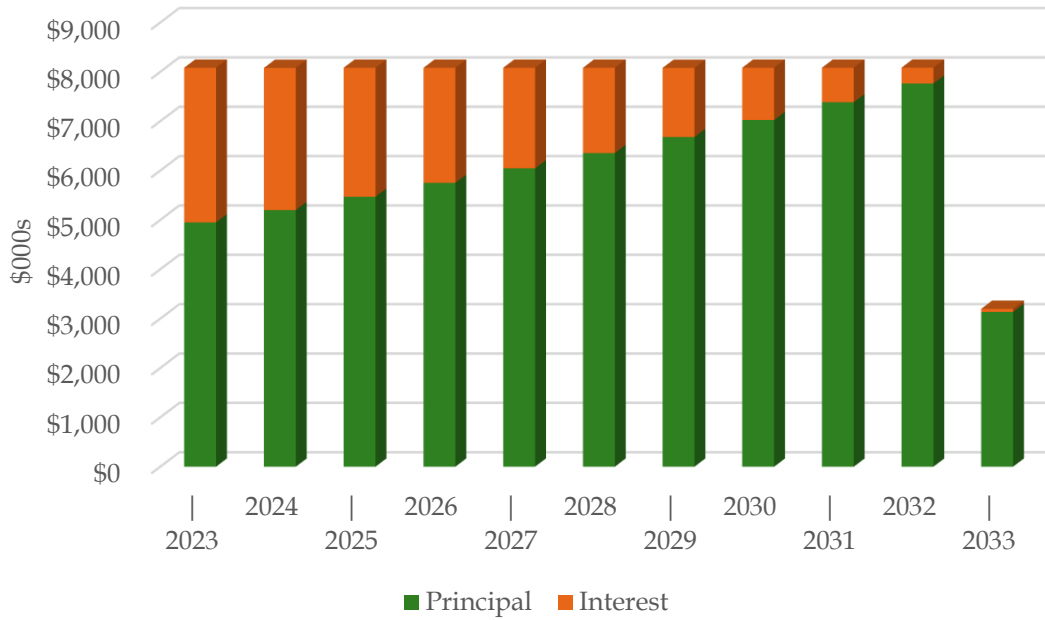
SOURCE: RSCVA

Outstanding Debt Chart



The chart below depicts the combined debt service requirements to maturity of the Authority's outstanding debt.

Debt Service Requirements Chart



The following sections demonstrate the ability of the Authority to make principal and interest payments on the outstanding bonds.

General Obligation Bonds Supported by Pledged Revenues

General Obligation Bonds Supported by Pledged State Revenues and Facilities Pledged Revenues (the "Convention Center Bonds") are additionally secured by a pledge of the Pledged Revenues of the Authority, which consist of the Pledged State Revenues and the Facilities Pledged Revenues. Pledged State Revenues include the proceeds of a 2 percent license tax imposed upon the rental of transient lodging within the County.

The following tables list the outstanding Convention Center Bonds.

General Obligation Bonds Supported by Pledged Revenues
June 30, 2022

Issue	Issue Date	Maturity Date	Amount Issued	Amount Outstanding
<u>GENERAL OBLIGATION REVENUE SUPPORTED BONDS</u>				
Convention Center Refunding Bonds, Series 2021A	04/06/2021	07/01/2032	\$65,760,000	<u>\$65,760,000</u>
TOTAL GENERAL OBLIGATION REVENUE SUPPORTED DEBT				\$65,760,000

SOURCE: RSCVA

The following table illustrates the debt service to maturity on the Authority's Refunding Bonds.

Convention Center Refunding Bonds
Outstanding Debt Service
 June 30, 2022

FY Ending			
June 30	Principal	Interest	Total
2023	\$4,950,000	\$3,132,900	\$8,082,900
2024	5,200,000	2,879,150	8,079,150
2025	5,470,000	2,612,400	8,082,400
2026	5,750,000	2,331,900	8,081,900
2027	6,045,000	2,037,025	8,082,025
2028	6,355,000	1,727,025	8,082,025
2029	6,680,000	1,401,150	8,081,150
2030	7,025,000	1,058,525	8,083,525
2031	7,385,000	698,275	8,083,275
2032	7,765,000	319,525	8,084,525
2033	<u>3,135,000</u>	<u>62,700</u>	<u>3,197,700</u>
TOTAL	\$65,760,000	\$18,260,575	\$84,020,575

SOURCE: RSCVA

The following table presents the Authority's pledged revenues and demonstrates the Authority's ability to repay its Convention Center Bonds.

Pledged Revenues and Debt Service Coverage

	2021	2022	2023
	Audited	Estimated	Budgeted
Net General Room License Taxes ¹	\$19,597,770	\$25,296,662	\$24,092,059
Convention Center Taxes ²	6,532,590	8,432,220	8,030,686
Other Income ³	<u>3,115,347</u>	<u>5,944,896</u>	<u>7,926,528</u>
Subtotal	\$29,245,707	\$39,673,778	\$40,049,273
Less: Operating & Maintenance Expenses ⁴	<u>(10,930,479)</u>	<u>(13,565,622)</u>	<u>(15,072,913)</u>
Net Pledged Revenues	\$18,315,228	\$26,108,156	\$24,976,360
Combined Debt Service	\$8,084,525	\$2,397,256	\$8,082,900
Coverage ^{5,6}	2.27	10.89	3.09

¹ Pledged Room License Taxes levied at a rate of 6%, net of Collection Allowance. Does not include other Room Taxes collected by the Authority.

² Proceeds of 2% Convention Center (State License) Tax.

³ Includes RSCC, RSLEC, REC, special events, golf course, and interest revenues.

⁴ Includes General Government Expenditures, Community Support-Facilities Operations Expenditures (excluding National Bowling Stadium/Reno Events Center), and certain community supported convention and tourism promotion expenditures. Community supported convention and tourism promotion expenditures relating to promotion and advertising have been excluded.

⁵ Net pledged revenues divided by combined maximum annual debt service on pledged revenue bonds.

⁶ The Convention Center Bonds may be paid from any legally available resource of the Authority. The Authority expects that pledged revenues and legally available funds will be sufficient to pay debt service on the Convention Center Bonds.

SOURCE: RSCVA

The Convention Center Bonds also feature a Revenue Stabilization Fund (the "Stabilization Fund"), which is held by the bond trustee. The Stabilization Fund was created under a cooperative agreement between the Authority and the County. Moneys on deposit in the Stabilization Fund may only be used to make debt service payments on the Convention Center Bonds before such payments become an obligation of the County or as otherwise directed by the County. However, the Stabilization Fund is not pledged to the payment of the Convention Center Bonds. The Authority has never been required to make a draw from the Stabilization Fund. As of June 30, 2022, the balance in the Stabilization Fund is \$5,046,526.

General Obligation Debt Limit

NRS 350.013 1.(c)(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit.

State statutes limit the amount of indebtedness for recreational purposes which may be incurred by the County on behalf of the Authority to no more than three percent of the County's total reported assessed valuation. Based on the County's assessed valuation for fiscal year 2022 (including the assessed valuation of the Reno Redevelopment Agencies and the Sparks Redevelopment Agencies), the Authority's available statutory debt capacity is approximately \$574,358,757.

General Obligation Debt Limit Based on Fiscal year 2022 Assessed Value

Washoe County Assessed Value	\$20,550,253,841
Reno Redevelopment Agencies Assessed Value	451,457,710
Sparks Redevelopment Agencies Assessed Value	<u>335,580,347</u>
Total Assessed Value	\$21,337,291,898
General Obligation Debt Limit (3%)	640,118,757
Outstanding G.O. Debt	<u>65,760,000</u>
Available General Obligation Debt Limit	<u>\$574,358,757</u>

SOURCE: Nevada Department of Taxation; RSCVA; compiled by JNA Consulting Group, LLC

Other factors also limit the amount of debt the Authority can issue. These factors include, but are not limited to, available revenues, bond market conditions, and the type of project to be funded.

General Obligation Debt Comparisons

NRS 350.013 1.(c)(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this state.

NRS 350.013 1.(c)(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality.

The Authority currently does not have any outstanding bonds being paid directly from property tax.

Method of Sale

NRS 350.013 1.(c)(5) Policy regarding the manner in which the municipality expects to sell its debt.

Bonds can generally be sold at a competitive sale, negotiated sale, or be privately placed.

Competitive Sale - Offering documents are sent to any firm interested in purchasing the bonds. A day and time are chosen for the sale and bonds are awarded to the firm offering the lowest true interest cost on the bonds (the "TIC"). The TIC is the discount rate which results in a present value of the future debt service payments equal to amount bid for the bonds.

Negotiated Sale - One firm, or group of firms, is chosen in advance to offer the bonds for sale. At the time of sale, interest rates and other terms of the bonds are negotiated with the Underwriter.

Private Placement - A purchaser, usually an individual or bank, is identified and the bonds are placed directly. Interest rates and other terms of the bonds are negotiated with the purchaser.

NRS 350 generally requires bonds issued by the Authority to be sold at competitive sale. For most Authority general obligation bonds, a competitive sale will usually result in the lowest TIC on the bonds. There are certain circumstances under which the Authority would consider a negotiated sale or private placements. Such circumstances include, but are not limited to:

- 1) Bonds issued with a variable rate of interest
- 2) Bonds rated below A- or not rated
- 3) Very small or very large bond issues
- 4) Unstable or highly volatile markets
- 5) Bonds with unusual security or structure

The Authority will follow the requirements of NRS 350.155 in choosing a method of sale for its bonds. If the Authority determines that a negotiated sale is warranted for a general obligation bond or a bond secured by an excise tax, it will distribute a request for proposal to underwriting firms. The selection of an underwriter(s) will be based on a determination of the firm that demonstrates its ability to obtain the overall best interest rate for the Authority. Consideration in making this determination will be given to the firm's experience with similar financings, proposed compensation structure and marketing plan.

Operational Costs of Future Capital Projects

NRS 350.013 1.(c)(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d) if those costs and revenues are expected to affect the property tax rate.

The Authority has prepared a Capital Improvement Plan, which is attached as Appendix B. As noted in Appendix B, some projects will have an impact on the Authority's general operating funds. Operational costs are funded with revenues of the Authority and will not affect the property tax rate.

Capital Improvement Plan

NRS 350.013 1.(d) Either:

- 1) Its plan for capital improvement for the ensuing 5 fiscal years, which must include any contemplated issuance of general obligation debt during this period and the sources of money projected to be available to pay the debt; or*
 - 2) A statement indicating that no changes are contemplated in its plan for capital improvement for the ensuing 5 fiscal years.*
-

See Appendix B.

Chief Financial Officer of the Authority

NRS 350.013 1.(e) A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

The chief financial officer for Reno-Sparks Convention & Visitors Authority is:

Courtney Jaeger
Vice President of Finance
Reno-Sparks Convention & Visitors Authority
P.O. Box 837
Reno, Nevada 89504-0837
775-827-7626

APPENDIX A

DEBT SERVICE SCHEDULES

Convention Center Refunding Bonds, Series 2021A

<i>Coupon Date</i>	<i>Interest Payment</i>	<i>Principal Payment</i>	<i>Total Debt Service</i>	<i>Fiscal Year Debt Service</i>
07/01/2022	1,628,325.00	4,950,000.00	6,578,325.00	
01/01/2023	1,504,575.00		1,504,575.00	8,082,900.00
07/01/2023	1,504,575.00	5,200,000.00	6,704,575.00	
01/01/2024	1,374,575.00		1,374,575.00	8,079,150.00
07/01/2024	1,374,575.00	5,470,000.00	6,844,575.00	
01/01/2025	1,237,825.00		1,237,825.00	8,082,400.00
07/01/2025	1,237,825.00	5,750,000.00	6,987,825.00	
01/01/2026	1,094,075.00		1,094,075.00	8,081,900.00
07/01/2026	1,094,075.00	6,045,000.00	7,139,075.00	
01/01/2027	942,950.00		942,950.00	8,082,025.00
07/01/2027	942,950.00	6,355,000.00	7,297,950.00	
01/01/2028	784,075.00		784,075.00	8,082,025.00
07/01/2028	784,075.00	6,680,000.00	7,464,075.00	
01/01/2029	617,075.00		617,075.00	8,081,150.00
07/01/2029	617,075.00	7,025,000.00	7,642,075.00	
01/01/2030	441,450.00		441,450.00	8,083,525.00
07/01/2030	441,450.00	7,385,000.00	7,826,450.00	
01/01/2031	256,825.00		256,825.00	8,083,275.00
07/01/2031	256,825.00	7,765,000.00	8,021,825.00	
01/01/2032	62,700.00		62,700.00	8,084,525.00
07/01/2032	62,700.00	3,135,000.00	3,197,700.00	
	18,260,575.00	65,760,000.00	84,020,575.00	

APPENDIX B

FIVE-YEAR CAPITAL IMPROVEMENT PLAN

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets	\$ 5,000	ENTITY: Reno-Sparks Convention & Visitors Authority
Minimum level of expenditure for items classified as capital projects	\$ 50,000	DATE: 07/27/2022

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	Capital Projects Fund					
Capital Improvement:	Various	5,848,370	3,000,000	3,500,000	3,500,000	3,500,000
Funding Source:	Room Tax, Rents/Royalties, Chgs for Svcs, Misc					
Completion Date:	06-30-XXXX (end of each fiscal year)					
Fund Total		\$ 5,848,370	\$ 3,000,000	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	General Fund					
Capital Improvement:	Various	107,702				
Funding Source:	Room Tax, Rents/Royalties, Chgs for Svcs, Misc					
Completion Date:	06-30-XXXX (end of each fiscal year)					
Fund Total		\$ 107,702	\$ -	\$ -	\$ -	\$ -

GRAND TOTALS		\$ 5,956,072	\$ 3,000,000	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000
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List of Funding Sources:

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

Revised 6/3/2021

SPARKS, CITY OF

INDEBTEDNESS REPORT
As of June 30, 2022
Postmark Deadline 8/01/2022



Entity: City of Sparks

Date: July 1, 2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes No

If so, amount: Date:

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? 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 2021-2022)
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: Jeff Cronk, CFO
(signature)
(775) 353-2301
(Phone number)



SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022

Entity: **City of Sparks**

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

1. General obligation	_____	
2. General obligation/revenue	_____	10,396,880
3. General obligation special assessment	_____	
Total general obligation bonded debt		<u>10,396,880</u>

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	_____	
2. Negotiable notes or bonds	_____	
3. Capital lease purchases	_____	
Total medium-term obligation debt		<u>0</u>

REVENUE BONDS

65,323,000

OTHER DEBT

1. Capital lease purchases-MTO not required or prior to law change	_____	
2. Mortgages	_____	
3. Warrants	_____	
4. Special Assessments	_____	4,878,039
5. Other (specify) _____	_____	1,910,080
6. Other (specify) _____	_____	
Total other debt		<u>6,788,119</u>

TOTAL INDEBTEDNESS

82,507,999

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 2022-2023 budget**.
Subsequent to the submission of the C-1, the City prepaid \$270,000 of its 2019A STAR Bonds.



Form **4410LGF** **SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS**
as of June 30, 2022
Postmark Deadline 8/1/2022

Entity: City of Sparks

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
<u>General Obligation Bonds</u>					
G/O Bonds	_____				
G/O Revenue	\$ 2,596,885	\$ 2,323,172	\$ 2,042,081	\$ 1,602,195	\$ 960,618
G/O Special Assessment	_____				
<u>Medium-Term Obligation</u>					
G/O Bonds	_____				
Notes/Bonds	_____				
Leases/ Purchases	_____				
<u>Revenue Bonds</u>	\$ 10,687,207	\$ 10,574,841	\$ 11,012,421	\$ 11,177,280	\$ 10,312,075
<u>Other Debt</u>					
Other Lease Purchases	_____				
Mortgages	_____				
Warrants	_____				
Special Assessments	\$ 952,935	\$ 944,498	\$ 941,543	\$ 933,185	\$ 924,718
Other Debt	\$ 841,363	\$ 851,414	\$ 220,468	\$ 41,719	\$ -
TOTAL	\$ 15,078,389	\$ 14,693,925	\$ 14,216,514	\$ 13,754,379	\$ 12,197,411



Form **4410LGF**

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022

Postmark Deadline 8/1/2022

The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

Entity: City of Sparks

Refer to Exhibits

- Exhibit A General Obligation Revenue Bonds
- Exhibit B Revenue Bonds
- Exhibit C Special Assessment Bonds
- Exhibit D Other Notes Payable

**SCHEDULE OF DEBT REPAYMENT**

As of June 30, 2022

Postmark Deadline 8/1/2022

The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

Entity: City of Sparks

General Obligation Revenue Bonds - Exhibit A

Fiscal Year	Sewer SRF Bond, Series 2016B		Annual Debt Service
	Principal	Interest	
2023	\$ 2,474,603	\$ 122,282	\$ 2,596,885
2024	2,232,040	91,132	2,323,172
2025	1,977,090	64,991	2,042,081
2026	1,561,189	41,006	1,602,195
2027	938,126	22,492	960,618
2028	475,521	13,697	489,218
2029	488,808	7,712	496,520
2030	249,502	1,559	251,062
Total	\$ 10,396,880	\$ 364,871	\$ 10,761,751

**SCHEDULE OF DEBT REPAYMENT**

As of June 30, 2022

Postmark Deadline 8/1/2022

The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

Entity: City of Sparks**Revenue Bonds - Exhibit B**

Fiscal Year	C-Tax Bonds, Series 2014		STAR Bonds, Series 2019A		Annual Debt Service
	Principal	Interest	Principal	Interest	
2023	\$ 918,000	\$ 118,594	\$ 8,000,000	\$ 1,650,613	\$ 10,687,207
2024	944,000	90,228	8,090,000	1,450,613	10,574,841
2025	973,000	61,058	8,730,000	1,248,363	11,012,421
2026	1,003,000	30,993	9,135,000	1,008,288	11,177,280
2027	-	-	9,555,000	757,075	10,312,075
2028	-	-	17,975,000	494,313	18,469,313
Total	\$ 3,838,000	\$ 300,873	\$ 61,485,000	\$ 6,609,263	\$ 72,233,136



SCHEDULE OF DEBT REPAYMENT
As of June 30, 2022
Postmark Deadline 8/1/2022

The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

Entity: City of Sparks

Special Assessment Bonds - Exhibit C

Fiscal Year	Principal	Interest	Annual Debt Service
2023	\$ 781,063	\$ 171,872	\$ 952,935
2024	802,961	141,537	944,498
2025	831,302	110,241	941,543
2026	855,241	77,944	933,185
2027	880,004	44,714	924,718
2028	727,468	13,931	741,399
Total	\$ 4,878,039	\$ 560,240	\$ 5,438,279



SCHEDULE OF DEBT REPAYMENT
As of June 30, 2022
Postmark Deadline 8/1/2022

The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

Entity: City of Sparks

Other Notes Payable - Exhibit D

Fiscal Year	Principal	Interest	Annual Debt Service
2023	\$ 813,863	\$ 27,500	\$ 841,363
2024	837,111	14,303	851,414
2025	217,720	2,748	220,468
2026	41,386	333	41,719
Total	\$ 1,910,080	\$ 44,884	\$ 1,954,964



Entity: City of Sparks

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
N/A					

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
N/A					

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
ROAD FUND (1401): Transportation Systems, Road Improvements and related road maintenance projects					
Capital Resources					
Funding Available from Prior Year	1,101,536.55	\$134,979	(\$330,303)	(\$779,580)	(\$1,213,545)
Fuel Tax Revenues	\$2,805,000	\$2,861,100	\$2,918,322	\$2,976,688	\$3,036,222
TMWA MUA Revenue	\$757,000	\$772,140	\$787,583	\$803,334	\$819,401
Electric and Gas Franchise Fees	\$2,177,000	\$2,220,540	\$2,264,951	\$2,310,250	\$2,356,455
Miscellaneous. Revenue/Expenses	\$376	\$25,000	\$25,000	\$25,000	\$25,000
Less Road Maintenance Personnel	(\$2,814,967)	(\$2,899,416)	(\$2,986,399)	(\$3,075,990)	(\$3,168,270)
Total Available For Road Projects	\$4,025,946	\$3,114,343	\$2,679,154	\$2,259,702	\$1,855,263

PAVEMENT MANAGEMENT PROGRAM

project #	Description					
	Street Improvement & Equipment - Corrective / Rehabilitation					
23-0500	Street Improvements - Corrective and Rehab	\$ 1,860,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000
23-0501	Sidewalk Rehabilitation	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000
23-0502	Alley, Parking Lot and Pathway - Rehab	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
	Annual Recurring Capital Projects and Maintenance / Materials					
23-0590	Street and Alley Surfaces - Preventative	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000
23-0591	Annual Pavement Management Program Support: Design/Geotechnical Support RTC- Fuel TAX Supported Roadway Projects and NDOT Enhancement Supported Projects Real Property / Right of Way Services	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
23-0592	Annual Street Surface Maintenance and Materials for: Crack Sealing and Road Surfacing	\$ 311,200	\$ 320,536	\$ 330,152	\$ 340,057	\$ 350,258
23-0593	ADA Transition Plan Development	\$ 50,000				
	Sub-total Pavement Program	\$ 3,596,200	\$ 3,145,536	\$ 3,155,152	\$ 3,165,057	\$ 3,175,258

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

		FY23	FY24	FY25	FY26	FY27
TRAFFIC PROGRAM						
Annual Recurring Capital Projects and Maintenance/Supplies						
project #	Description					
23-0693	Traffic Signs and Paint	\$ 144,767	\$ 149,109	\$ 153,583	\$ 158,190	\$ 162,936
	Line Laser for Traffic Paint and Signs					
	Traffic Paint Materials					
	Street Signs					
23-0690	Traffic Safety	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
	Safe Route To School Plan Updates					
	City-wide Signal Coordination/Capacity Improvements					
	Traffic Calming Enhancements					
23-0691	Electrical System Upgrades	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
	Traffic Signal Detection Upgrades					
	Traffic Signal Conflict Monitor Replacement Projects					
	Traffic Computer Maintenance and Upgrades					
	Traffic Signal LED Replacement Program					
	Contracting Services - Street Sign and Traffic Signal Electrical					
23-0692	MUTCD Sign Compliance Requirements Program	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Sub-total Traffic Program		\$ 294,767	\$ 299,109	\$ 303,583	\$ 308,190	\$ 312,936
TOTAL ROAD FUND 1401 PROJECTS		\$ 3,890,967	\$ 3,444,646	\$ 3,458,735	\$ 3,473,247	\$ 3,488,194

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
CAPITAL PROJECTS FUND (1404): Acquisition and construction of fixed assets and rehabilitation of capital facilities.					
1404A - Capital Resources City Facilities and Equipment					
Funding Available from Prior Year	1,287,326	(\$649,674)	(\$7,714,174)	(\$10,089,784)	(\$10,656,557)
General Fund Transfer for Public Works Projects	\$2,020,000	\$2,163,000	\$2,227,890	\$2,294,727	\$2,363,569
Unspent Bond Proceeds Dedicated to Debt Service	\$0	\$0	\$0	\$0	\$0
Miscellaneous Revenue/Expenses	\$22,000	\$8,500	\$8,500	\$8,500	\$8,500
General Fund Transfer for Fire Station #6	\$0	\$0	\$0	\$0	\$0
Total Available For Capital Projects	\$3,329,326	\$1,521,826	(\$5,477,784)	(\$7,786,557)	(\$8,284,489)

CITY FACILITIES & EQUIPMENT

project #	Description				
23-1001	Fire Department - Replacing Six Treadmills	\$	24,000		
23-1002	Fire Department - Vertical Ventilation Prop	\$	65,000		
23-1003	Police Dept. - Rifle Plates and Helmets (5 year replacement cycle for plates and helmets have 5 year replacement)	\$	100,000		
23-1004	Citywide - P25 Radio Replacement (375 Radios in FY 22 and Remaining in FY 23)	\$	600,000		
23-1005	Fire Station #1 - Fire Alarm Upgrade	\$	50,000		
23-1006	Police Dept. - Training Building (Design and Construction)	\$	1,500,000		
23-1007	City Hall - Panic Alarm and Remote Access	\$	60,000		
23-1008	Police Dept. - Front Counter Modifications	\$	40,000		
23-1009	Fire Station #1 - Washer and Dryer System Expansion and Replacement	\$	100,000		
23-1010	Fire Station #6 Design	\$	600,000		
23-1011	Gandolfo Park Security Fencing and Storage Area	\$	100,000		
23-1012	Fire Department - Safety Equipment	\$	250,000		
	Police Dept.- Office Space Planning			\$	50,000
	Police Dept. - South Garage Heater Replacement			\$	80,000
	City Hall - Legislative Building Restroom Renovation and Entry Door ADA Upgrade			\$	400,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
Public Works Vehicle Storage Heater Replacement		\$ 50,000			
City Hall - Southeast ADA Ramp Improvements - Design		\$ 40,000			
Alf Sorensen - Boiler Replacement Design		\$ 40,000			
Police Dept. - HVAC System Boiler/Chiller Replacement Project - Final Design		\$ 75,000			
Maintenance Garage Admin Office HVAC Upgrades - Design		\$ 30,000			
Maintenance Admin - Window Replacement		\$ 30,000			
City Hall - IT Door and Office Remodel - Design		\$ 10,000			
Fire Station #2 - Window Replacement		\$ 50,000			
Fire Station #6 Construction		\$ 7,500,000			
Fire Department - Paratech Struts for New Fire Truck		\$ 31,000			
Maintenance Garage Admin Office HVAC Upgrades		\$ 200,000			
Gandolpho Park Salt/Sand Shed Cover Replacement		\$ 180,000			
City Hall - Server Room Fire Suppression System		\$ 75,000			
Maintenance Garage - West Side Parking Lot Rehabilitation			\$ 250,000		
Fire Station #1 - East Side Concrete Apron Replacement			\$ 75,000		
Police Dept.- Enclose Atrium for Additional Office Space - Design			\$ 150,000		
Police Dept. - HVAC System Boiler/Chiller Replacement Project - Construction			\$ 1,900,000		
Alf Sorensen - Boiler Replacement Construction			\$ 400,000		
Maintenance Yard Building Exterior Painting and Trim Project			\$ 250,000		
Police Depart. - Detectives Area Remodel - Design			\$ 10,000		
City Hall - IT Door and Office Remodel - Construction			\$ 100,000		
Fire Station #1 - Alley Security Gate Replacement			\$ 95,000		
City Hall - Southeast ADA Ramp Improvements - Construction			\$ 250,000		
City Hall - West Parking Lot Rehabilitation			\$ 450,000		
Fire Station #1 - 3rd Floor Women's Restroom Remodel			\$ 80,000		
Fire Department - Replace Two Large Extrication Equipment			\$ 120,000		
Richards Way Gym North Bathroom ADA Upgrades - Design			\$ 12,000		
Fire Station #1 - Fire Prevention Building/Space Assessment			\$ 30,000		

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

City of Sparks					
Five Year Capital Improvement Plan 2022/23- 2026/27					
	FY23	FY24	FY25	FY26	FY27
Police Dept.- Enclose Atrium for Additional Office Space - Construction				\$ 1,500,000	
Fire Station #1 - Heat Pump/Boiler Replacement and Chiller Installation - Design				\$ 300,000	
City Hall Exterior Painting Project				\$ 175,000	
Police Depart. - Detectives Area Remodel				\$ 100,000	
Police Dept. - Building Expansion Assessment				\$ 50,000	
City Hall - New Storm Drain Pump Station				\$ 60,000	
Maintenance Yard West Vehicle Storage Building Enclosure - Design				\$ 80,000	
Richards Way Gym North Bathroom ADA Upgrades - Construction				\$ 115,000	
Police Dept.- Electrical Evaluation and Planning				\$ 50,000	
Fire Station #1 - Heat Pump/Boiler Replacement and Chiller Installation - Construction					\$ 3,000,000
City Hall Legislative Bldg Chair Replacement					\$ 80,000
Maintenance Yard West Vehicle Storage Building Enclosure - Construction					\$ 800,000
Police Dept. - Evidence Building Mobile Shelving					\$ 150,000
Fire Station #1 - Generator Replacement					\$ 300,000
Sub-Total City Facilities Equip	\$ 3,489,000	\$ 8,841,000	\$ 4,172,000	\$ 2,430,000	\$ 4,330,000
Annual Recurring Capital Projects and Maintenance/Supplies					
project #	Description				
23-1090	Annual City-wide Facility Improvements	\$ 110,000	\$ 115,000	\$ 120,000	\$ 120,000
23-1091	City Lighting Energy Retrofits	\$ 35,000	\$ 35,000	\$ 25,000	\$ 25,000
23-1092	Annual Maintenance Contract for Photovoltaic Systems	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
23-1093	City Facilities ADA Mitigation Improvements	\$ 20,000	\$ 20,000	\$ 20,000	\$ 25,000
23-1094	Annual City-wide Elevator Retrofit and Upgrades	\$ 150,000	\$ 50,000	\$ 100,000	\$ 100,000
23-1095	Annual City-wide Door Replacement Project	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
23-1096	Annual Police Department Taser Replacement	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
23-1097	Annual Police Department Rifle Replacement	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
	Sub-Total Annual Recurring	\$ 490,000	\$ 395,000	\$ 440,000	\$ 440,000
TOTAL 1404A - CAPITAL PROJECTS		\$ 3,979,000	\$ 9,236,000	\$ 4,612,000	\$ 2,870,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

FY23

FY24

FY25

FY26

FY27

1404B - Capital Resources - IT Sustainability Plan #1 - Hardware (Tech Refresh)

Funding Available from Prior Year	\$67,621	\$67,621	\$268,081	\$313,501	\$294,441
General Fund transfer - Marijuana Licensing Fees are the designated resource	\$627,480	\$300,460	\$145,420	\$80,940	\$100,000
Total Available For Capital Projects	\$695,101	\$368,081	\$413,501	\$394,441	\$394,441

Annual Recurring Capital Projects and Maintenance/Supplies

project #	Description					
080730	IT Hardware Replacement Plan	\$ 627,480	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
TOTAL 1404B - CAPITAL PROJECTS - IT Sustainability Plan #1		\$ 627,480	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

1404C - Capital Resources - IT Sustainability Plan #2 - Software (Major Systems)

Funding Available from Prior Year	\$89,606	\$89,606	\$169,606	\$40,606	\$90,606
General Fund transfer - Marijuana Licensing Fees are the designated resource	\$1,512,500	\$215,000	\$186,000	\$600,000	\$1,440,000
Total Available For Capital Projects	\$1,602,106	\$304,606	\$355,606	\$640,606	\$1,530,606

Annual Recurring Capital Projects and Maintenance/Supplies

080731	IT Major Systems Replacement Plan	\$ 1,512,500	\$ 135,000	\$ 315,000	\$ 550,000	\$ 300,000
1404C - TOTAL CAPITAL PROJECTS - IT Sustainability Plan #2		\$ 1,512,500	\$ 135,000	\$ 315,000	\$ 550,000	\$ 300,000

TOTAL CAPITAL PROJECTS FUND 1404 (INCLUDING PART A, B, AND C)	\$ 6,118,980	\$ 9,471,000	\$ 5,027,000	\$ 3,520,000	\$ 5,180,000
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City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

FY23

FY24

FY25

FY26

FY27

CAPITAL FACILITIES FUND (1405): Acquisition of land, improvements to land, purchase of major equipment, renovations to government facilities and repayment of short term financing for these activities.

Capital Resources

Funding Available from Prior Year	\$103,792	\$63,664	\$63,636	\$79,938	\$166,546
Ad Valorem Taxes designated for Capital Projects per NRS 354.59815 and 354.598155	\$255,000	\$260,100	\$265,302	\$270,608	\$276,020
Miscellaneous Revenue/Expenses	\$4,872	\$4,872	\$1,000	\$1,000	\$1,000
Total Available For Capital Projects	\$363,664	\$328,636	\$329,938	\$351,546	\$443,567

CAPITAL FACILITIES PROJECTS

Project #	Description				
23-1501	City-wide Re-Keying/Security Improvements	\$ 100,000	\$ 50,000		
23-1502	Fire Station #4 - Front Garage Door Replacement	\$ 100,000			
23-1503	Police Dept. - Gate Security System	\$ 100,000			
	Police Dept. - Gym Floor Carpet Replacement (Rubber Tiles)		\$ 30,000		
	Fire Station #1 - 1st Floor Carpet Replacement		\$ 25,000		
	Fire Station #1 - Ventilation Improvement for Apparatus Bays		\$ 80,000		
	Fire Station #3 - Remodel Shower Stalls		\$ 20,000		
	Fire Station #4 - Drainage Repairs		\$ 30,000		
	Maintenance Yard Bull Pen Ventilation Improvement Project - Design		\$ 30,000		
	Maintenance Yard Bull Pen Ventilation Improvement Project - Construction			\$ 175,000	
	Fire Station #1 Lift Station Replacement			\$ 75,000	
	Maintenance Garage Electrical Upgrade Project				\$ 100,000
	Fire Station #4 Rear Door Replacement				\$ 85,000
	Shadow Mountain Barn Replacement Project				\$ 100,000
TOTAL CAPITAL FACILITIES PROJECT FUND 1405		\$ 300,000	\$ 265,000	\$ 250,000	\$ 185,000
				\$ 100,000	

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
PARKS AND RECREATION PROJECTS (1402): Park Improvement Projects, including Sparks Marina.					
Capital Resources					
Funding Available from Prior Year	\$475,309	\$13,875	(\$194,039)	(\$1,249,468)	(\$1,670,453)
Electric and Gas Franchise Fees	\$1,003,000	\$1,023,060	\$1,043,521	\$1,064,392	\$1,085,679
Miscellaneous Revenue/Expenses	\$3,667	\$3,740	\$3,815	\$3,891	\$3,969
Less Park and Recreation Personnel	(\$487,101)	(\$501,714)	(\$516,765)	(\$532,268)	(\$548,236)
Total Available For Capital Projects	\$994,875	\$538,961	\$336,532	(\$713,453)	(\$1,129,041)

PARKS AND RECREATION PROJECTS

Project #	Description				
23-1600	LDJ Window and West Side Leak Repair	\$	80,000		
23-1601	Alf Sorensen Lobby and Preschool HVAC Replacement	\$	675,000		
	Pah Rah Park Turnaround Parking			\$	300,000
	Recreation Gym and Admin Building Interior Paint			\$	100,000
	Alf Sorensen Cement Deck and Pool Surface Refurbishment - Design			\$	100,000
	Alf Sorensen Cement Deck and Pool Surface Refurbishment			\$	1,200,000
	LDJ Interior Drywall Repair and Paint			\$	40,000
	Deer Park Pool Liner and Fence Repairs - Design			\$	30,000
	Richards Way Gym Floor Repair/Replacement			\$	60,000
	Deer Park Pool Liner and Fence Repairs			\$	350,000
	Pah Rah Park - New Parking Area			\$	350,000
	Rock Park Additional Parking				\$ 500,000
Sub-Total Parks and Rec		\$	755,000	\$	500,000
				\$	1,330,000
				\$	700,000
					\$ 500,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

		FY23	FY24	FY25	FY26	FY27
Annual Recurring Capital Projects and Maintenance/Supplies						
23-1690	Bike Path Rehabilitation	\$ 100,000	\$ 100,000	\$ 120,000	\$ 120,000	\$ 120,000
23-1692	Nursery Re-Stock	\$ 7,000	\$ 7,000	\$ 10,000	\$ 10,000	\$ 10,000
23-1693	Sports Fields Grass Turf Replacement	\$ 20,000	\$ 21,000	\$ 21,000	\$ 22,000	\$ 22,000
23-1694	Marina Park Landscape, Path Modifications, and Upgrades	\$ 37,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
23-1695	Annual Park Facilities Improvements	\$ 62,000	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000
Sub-Total Annual Recurring		\$ 226,000	\$ 233,000	\$ 256,000	\$ 257,000	\$ 257,000
TOTAL CAPITAL PROJECTS PARKS AND RECREATION		\$ 981,000	\$ 733,000	\$ 1,586,000	\$ 957,000	\$ 757,000

Capital Resources - Golden Eagle Regional Park (GERP)						
	Funding Available from Prior Year	\$2,597,073	\$2,849,794	\$1,589,459	\$923,648	(\$642,652)
	Electric and Gas Franchise Fees	\$0	\$0	\$0	\$0	\$0
	General Fund Transfer - Marijuana Licensing Fees are the designated resource in FY23	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000
	GERP Facility Rentals, Sponsorship, Advertising, and Lighting Revenue	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
	GERP Concession Franchise Fees	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
	Miscellaneous Revenue	\$13,100	\$505	\$505	\$505	\$505
	Less Golden Eagle Regional Park Operations	(\$15,379)	(\$15,840)	(\$16,316)	(\$16,805)	(\$17,309)
	Total Available For Capital Projects	\$3,669,794	\$3,909,459	\$2,648,648	\$1,982,348	\$415,544

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

		FY23	FY24	FY25	FY26	FY27
GOLDEN EAGLE REGIONAL PARK PROJECTS						
Project #	Description					
23-1700	Synthetic Turf Replacement - Field 5 and 6 (Infields)	\$ 700,000				
	Synthetic Turf Replacement - Field 10, 13, 14 (Outfields)		\$ 2,200,000			
	Synthetic Turf Replacement - Field 5 and 6 (Outfields)			\$ 1,600,000		
	Synthetic Turf Replacement - Field 11, 12, and 15 (Outfields)				\$ 2,500,000	
	Synthetic Turf Replacement - Field 1 and 4 (Complete)					\$ 1,200,000
	GERP - Paint Main Softball Building					\$ 120,000
	Sub-Total GERP Projects	\$ 700,000	\$ 2,200,000	\$ 1,600,000	\$ 2,500,000	\$ 1,320,000
Annual Recurring Capital Projects and Maintenance/Supplies						
23-1790	Annual GERP Site and Facilities Improvements	\$ 40,000	\$ 40,000	\$ 45,000	\$ 45,000	\$ 45,000
23-1791	Annual Turf Maintenance Contract	\$ 80,000	\$ 80,000	\$ 80,000	\$ 80,000	\$ 80,000
	Sub-Total Annual Recurring GERP	\$ 120,000	\$ 120,000	\$ 125,000	\$ 125,000	\$ 125,000
TOTAL CAPITAL PROJECTS - GERP		\$ 820,000	\$ 2,320,000	\$ 1,725,000	\$ 2,625,000	\$ 1,445,000
TOTAL PARKS AND REC PROJECTS FUND 1402		\$ 1,801,000	\$ 3,053,000	\$ 3,311,000	\$ 3,582,000	\$ 2,202,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
PARK CONSTRUCTION TAX DIST #1 (1406): Construction of new park facilities located in Park District #1.					
Capital Resources					
Funding Available from Prior Year	\$607,391	\$468,791	\$248,279	(\$75,721)	(\$49,721)
Budgeted Residential Park Construction Tax	\$47,000	\$75,000	\$75,000	\$75,000	\$75,000
Miscellaneous Revenue/Expenses	\$4,400	\$4,488	\$1,000	\$1,000	\$1,000
Total Available For Neighborhood Parks	\$658,791	\$548,279	\$324,279	\$279	\$26,279

PARK DISTRICT #1 PROJECTS

Project #	Description					
23-1800	LDJ Fitness Court	\$ 140,000				
	Aimone Park Play Structure Replacement		\$ 250,000			
	Deer Park Play Structure Replacement			\$ 350,000		
	Burgess Park Play Structure Replacement					\$ 285,000
	Sub-Total	\$ 140,000	\$ 250,000	\$ 350,000	\$ -	\$ 285,000
23-1890	Annual Recurring Capital Projects and Maintenance/Supplies Annual Park District 1 Improvements	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
TOTAL CAPITAL PROJECTS - PARK DISTRICT #1		\$ 190,000	\$ 300,000	\$ 400,000	\$ 50,000	\$ 335,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
PARK CONSTRUCTION TAX DIST #2 (1407): Construction of new park facilities located in Park District #2.					
Capital Resources					
Funding Available from Prior Year	\$569,346	\$580,794	\$298,291	\$18,136	(\$362,019)
Budgeted Residential Park Construction Tax	\$109,000	\$165,000	\$165,000	\$165,000	\$165,000
Miscellaneous Revenue/Expenses	\$2,448	\$2,497	\$4,845	\$4,845	\$4,845
Total Available For Neighborhood Parks	\$680,794	\$748,291	\$468,136	\$187,981	(\$192,174)

PARK DISTRICT #2 PROJECTS

Project #	Description					
	Canyon Hills Play Structure Replacement		\$ 350,000			
	Wood Trail Play Structure Replacement			\$ 350,000		
	Vista View Play Structure Replacement				\$ 450,000	
	Sage Play Structure Replacement					\$ 400,000
	Annual Recurring Capital Projects and Maintenance/Supplies					
23-1990	Annual Park District 2 Improvements	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
TOTAL CAPITAL PROJECTS - PARK DISTRICT #2		\$ 100,000	\$ 450,000	\$ 450,000	\$ 550,000	\$ 500,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
PARK CONSTRUCTION TAX DIST #3 (1408): Construction of new park facilities located in Park District #3.					
Capital Resources					
Funding Available from Prior Year	\$1,422,352	\$1,746,542	\$1,770,782	\$1,807,482	\$1,744,182
Budgeted Residential Park Construction Tax	\$371,700	\$371,700	\$371,700	\$371,700	\$371,700
Miscellaneous Revenue/Expenses	\$2,490	\$2,540	\$15,000	\$15,000	\$15,000
Total Available For Neighborhood Parks	\$1,796,542	\$2,120,782	\$2,157,482	\$2,194,182	\$2,130,882

PARK DISTRICT #3 PROJECTS

Project #	Description					
	Redhawk Park Playground Replacement		\$ 300,000			
	Jacinto Play Structure Replacement			\$ 300,000		
	Stonebrook Community Park - Design				\$ 400,000	
	Kiley Community Park - Design					\$ 400,000
	Bodega Park Playground Replacement					\$ 300,000
	Annual Recurring Capital Projects and Maintenance/Supplies					
23-2090	Annual Park District 3 Improvements	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
TOTAL CAPITAL PROJECTS - PARK DISTRICT #3		\$ 50,000	\$ 350,000	\$ 350,000	\$ 450,000	\$ 750,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
VICTORIAN SQUARE ROOM TAX (1415): Capital projects and land acquisitions in the Victorian Square.					
Capital Resources					
Funding Available from Prior Year	\$4,831,992	\$5,914,912	\$6,614,912	\$564,912	\$964,912
Anticipated Victorian Square Room Tax Revenues	\$1,300,000	\$1,375,000	\$1,375,000	\$1,375,000	\$1,375,000
Miscellaneous Revenue/Expenses	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Total Available For Room Tax Projects	\$6,206,992	\$7,364,912	\$8,064,912	\$2,014,912	\$2,414,912

VICTORIAN SQUARE ROOM TAX PROJECTS

Project #	Description					
	Victorian Plaza - Design		\$ 600,000			
	Victorian Plaza - Construction			\$ 6,000,000		
	Victorian Plaza Play Structure			\$ 500,000		
	Victorian Square Infrastructure Improvement Project Section 3			\$ 800,000		
	Victorian Square Infrastructure Improvement Project Section 5				\$ 800,000	
	Victorian Square Infrastructure Improvement Project Sections 6 & 7				\$ 200,000	
	Victorian Square Public Art Program			\$ 150,000		
	Barricade Project - Phase 3					\$ 1,000,000
20-2101	Victorian Square Cinema Re-opening Contribution	\$ 100,000	\$ 100,000			
20-2102	Victorian Square Nugget Events Center Contribution	\$ 142,080				
	Sub-Total Victorian Square Projects	\$ 242,080	\$ 700,000	\$ 7,450,000	\$ 1,000,000	\$ 1,000,000
	Annual Recurring Capital Projects and Maintenance/Supplies					
23-2190	Victorian Square Development Contribution	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
	Sub-Total Annual Recurring	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
TOTAL VICTORIAN SQUARE ROOM TAX PROJECTS		\$ 292,080	\$ 750,000	\$ 7,500,000	\$ 1,050,000	\$ 1,050,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

FY23

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COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) (1203): Projects that benefit low and moderate income people; help to prevent or eliminate slum and blight; or meet an urgent need such as a natural disaster.

Capital Resources

Funding Available from Prior Year	\$225,000	\$1,802	\$1,802	\$1,802	\$1,802
Grant Award	\$226,802	\$225,000	\$225,000	\$225,000	\$225,000
Total Available For CDBG Projects	\$451,802	\$226,802	\$226,802	\$226,802	\$226,802

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) PROJECTS

Project #	Description				
23-2290	Pedestrian and Street Improvements	\$ 450,000	\$ 225,000	\$ 225,000	\$ 225,000
TOTAL CDBG CAPITAL PROJECTS		\$ 450,000	\$ 225,000	\$ 225,000	\$ 225,000

MUNICIPAL COURT ADMINISTRATIVE ASSESSMENT FUND (1208): Projects that enhance or support municipal court facilities and operations.

Capital Resources

Funding Available from Prior Year	\$43,690	\$58,690	\$43,690	\$78,690	\$113,690
Admin Assessment Fees per NRS 176.0611	\$35,000	\$55,000	\$55,000	\$55,000	\$55,000
Total Available For Muni Court Projects	\$78,690	\$113,690	\$98,690	\$133,690	\$168,690

MUNICIPAL COURT ADMIN ASSESSMENT PROJECTS

Project #	Description				
	Exterior Window Bullet Resistant Film	\$ 50,000			
	Security Furniture Replacement			\$ 40,000	
	Security Remodel			\$ 250,000	
Sub-Total Muni Court Projects		\$ -	\$ 50,000	\$ -	\$ 290,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

		FY23	FY24	FY25	FY26	FY27
Annual Recurring Capital Projects and Maintenance/Supplies						
23-2390	Annual Municipal Court Facility Improvements	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Sub-Total Annual Recurring		\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
TOTAL MUNI COURT CAPITAL PROJECTS		\$ 20,000	\$ 70,000	\$ 20,000	\$ 20,000	\$ 310,000

STREET CUT (1224): Street repairs as a result of street cuts from local vendors.						
Capital Resources						
	Funding Available from Prior Year	464,628.40	\$46,698	\$32,722	\$22,760	\$16,737
	Street Cut Permits	\$300,000	\$306,000	\$312,120	\$318,362	\$324,730
	Miscellaneous Revenue/Expenses	\$234	\$234	\$234	\$100	\$100
	Less Street Cut personnel and operational costs	(\$68,165)	(\$70,210)	(\$72,316)	(\$74,485)	(\$76,720)
	Total Available For Street Cut Projects	696,697.65	\$282,722	\$272,760	\$266,737	\$264,847

STREET CUT PROJECTS						
Project #	Description					
23-2490	Street Cut Repair Contract (Annual)	\$ 650,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
TOTAL STREET CUT PROJECTS		\$ 650,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

FY23

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FY25

FY26

FY27

SPARKS UTILITIES (1600's): Sanitary sewer, storm drain, and effluent projects

Capital Resources

Capital Funding Available from Prior Year	\$50,061,212	\$52,758,661	\$51,973,093	\$49,251,294	\$42,885,983
Connection Fees	\$10,220,393	\$3,900,000	\$3,900,000	\$3,900,000	\$3,900,000
Sun Valley TMWRF capital contributions	\$1,185,224	\$1,174,879	\$1,477,136	\$1,844,140	\$2,180,905
Miscellaneous Revenue	\$928,900	\$300,000	\$300,000	\$300,000	\$300,000
System Reinvestment Transfer from Operating	\$6,773,000	\$6,908,000	\$7,046,000	\$7,187,000	\$7,331,000
Operational Efficiency Projects paid for out of Operating Funds	\$869,000	\$500,000	\$500,000	\$500,000	\$500,000
Sparks share of TMWRF staff capital (capital budget in fund 5605)	(\$568,305)	(\$580,000)	(\$592,000)	(\$604,000)	(\$616,000)
Debt Service	(\$3,855,660)	(\$3,438,247)	(\$3,174,587)	(\$2,267,366)	(\$1,644,575)
Total Resources Available for Utilities Projects	\$65,613,764	\$61,523,292	\$61,429,642	\$60,111,069	\$54,837,313

SANITARY SEWER PROJECTS (Fund 1631) - Expansion/Rehabilitation of Sewer Infrastructure Systems

TMWRF Projects

Project #	Description				
21-6580	TMWRF Clarifier Basin Concrete & Steel Rehab COR#I100120 for #2A	\$ 191,043	\$ 196,690	\$ 202,650	\$ 214,885
21-6581	TMWRF Nitrification Tower #1 Improvements - Capital - COR#I	\$ 1,317,540	\$ 156,850	\$ 1,383,417	\$ 1,452,588
23-6580	TMWRF MCC Rehab	\$ 156,850	\$ 156,850	\$ 156,850	\$ 156,850
23-6581	TMWRF TWAS Short Term Improvements COR#I?	\$ 627,400			
21-6570	TMWRF Dewatering Building Improvements - COR#I	\$ 627,400			\$ 9,411,000
23-6582	TMWRF Fluidized Bed Reactor Expansion Design COR#I	\$ 627,400			
	TMWRF Fluidized Bed Reactor Expansion Construction COR#I				\$ 3,137,000
23-6583	TMWRF Digester #4 Membrane Cover Design COR#I100111	\$ 203,905			
	TMWRF Digester #4 Membrane Cover (construction)COR#I100111		\$ 1,254,800		
23-6584	TMWRF Heat Loop Improvements (design ph 1)	\$ 78,425			
	TMWRF Heat Loop Improvements (construction ph 1)		\$ 1,254,800		

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

		FY23	FY24	FY25	FY26	FY27
	TMWRF Heat Loop Improvements (design ph 2)			\$ 78,425		
	TMWRF Heat Loop Improvements (construction ph 2)				\$ 1,411,650	
23-6585	TMWRF Filter Building Bypass/UV Disinfection (Design)	\$ 313,700				
	TMWRF Filter Building Bypass/UV Disinfection (Construction)				\$ 4,705,500	
23-6586	TMWRF Electrical Expansion & Upgrades - Design	\$ 219,590				
	TMWRF Electrical Expansion & Upgrades - Construction			\$ 3,764,400		
23-6587	TMWRF Aeration Basin Rehab System 1 - Design	\$ 62,740				
	TMWRF Aeration Basin Rehab System 1 - Construction		\$ 627,400			
	TMWRF Aeration Basin Rehab System 2 - Design			\$ 156,850		
	TMWRF Aeration Basin Rehab System 2 - Construction				\$ 705,825	
23-6588	TMWRF Filter Building Expansion Rehab Eval	\$ 94,110				
	TMWRF Gas Conditioning System Improvement COR#I100118		\$ 313,700			
	TMWRF Aeration Improvements & Piping Improvements (evaluation)		\$ 94,110			
	TMWRF Aeration Improvements & Piping Improvements (design)			\$ 219,590		
	TMWRF Aeration Improvements & Piping Improvements (construction)				\$ 941,100	
	TMWRF Digester 1 Control bldg HVAC & Electrical room (pre-design & design) COR#			\$ 62,740		
	TMWRF Digester 1 Control bldg HVAC & Electrical room (Construction) COR#				\$ 250,960	
	TMWRF Emergency Generator - Pre-design COR#I?			\$ 78,425		
	TMWRF Grit Washer (eval / pre-design)				\$ 62,740	
	TMWRF Grit Washer (design)					\$ 156,850
Sub-Total TMWRF Projects		\$ 4,520,103	\$ 4,055,200	\$ 6,103,347	\$ 8,600,086	\$ 14,529,172

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

		FY23	FY24	FY25	FY26	FY27
Sewer Infrastructure Projects (Fund 1631)						
23-6591	Sewer Model Outlook Population Update	\$ 100,000				
23-6592	SS G St Sewer Improvements (CIP 8)	\$ 350,000				
23-6593	SS Upgrade Projects - McCarran Boulevard and Prater Way	\$ 1,200,000				
23-6594	SS Upgrade Projects - Quail, Boise, and Greenbrae Dr - Construction	\$ 1,600,000				
23-6595	Sanitary Sewer Upgrade Projects - Springland, Lida, and Montezuma - Design	\$ 95,000				
	Sanitary Sewer Upgrade Projects - Springland, Lida, and Montezuma - Construction		\$ 1,100,000			
23-6596	Rate Study- Sewer Portion	\$ 75,000				
	SS Upgrade Project - Wingfield Springs Rd (CIP14) - Design		\$ 70,000			
	SS Upgrade Project - Wingfield Springs Rd (CIP14) - Construction			\$ 700,000		
	SS Upgrade Project - C Street and Prater Alley - Design		\$ 125,000			
	SS Upgrade Project - C Street and Prater Alley - Construction			\$ 1,600,000		
23-6598	SS Upgrade Project - 4th St (Greenbrae Dr to Gault Way)	\$ 1,000,000				
23-6599	SS Upgrade Project - 14th / 15th St and E / D St Alley	\$ 150,000				
23-6601	Annual Sewer System Rehab	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
23-6602	Annual Sewer System Street Improvement Coordination	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
	*Annual Road Ahead					
	*RTC Road Ahead					
Sub-Total Sewer Infrastructure Projects		\$ 5,720,000	\$ 2,445,000	\$ 3,450,000	\$ 1,150,000	\$ 1,150,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
SEWER OPERATIONAL EFFICIENCY PROJECTS (Fund 1630)					
23-6597 Annual Contingency for Emergencies	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Sub-Total Sewer Operational Efficiency Projects	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
TOTAL SANITARY SEWER PROJECTS	\$ 10,340,103	\$ 6,600,200	\$ 9,653,347	\$ 9,850,086	\$ 15,779,172

STORM DRAIN PROJECTS & EQUIPMENT (Fund 1641)

Expansion / Rehabilitation of Storm Drain Infrastructure Systems

Project #	Description					
23-6690	Annual Storm Drain Street Improvement Coordination	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000
	*Annual Road Ahead Projects					
	*RTC Road Ahead Projects					
23-6691	Annual Storm Drain System Dam, Ditch, Flood and Drainage Structures	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
	*Annual SD System and Ditch Rehab					
	*Annual Dam/Flood Structure/City-wide Flood Rehab Construction					
23-6692	Drainage Improvement Projects	\$ 950,000	\$ 950,000	\$ 950,000	\$ 950,000	\$ 950,000
23-6700	Rate Study- Drains Portion	\$ 75,000				
23-6701	Loop Rd Stormwater Detention and Treatment Project - Design	\$ 60,000				
	Loop Rd Stormwater Detention and Treatment Project - Construction		\$ 450,000			
	Glendale Ave and Dermody Way Storm Drain Project - Design			\$ 250,000		
	Glendale Ave and Dermody Way Storm Drain Project - Construction				\$ 5,100,000	
	Sub-total Storm Drain Infrastructure Projects	\$ 1,935,000	\$ 2,250,000	\$ 2,050,000	\$ 6,900,000	\$ 1,800,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
Storm Drains Operational Efficiency Projects (Fund 1640)					
23-6693 FEMA CRS/CAV	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
23-6694 North Truckee Drain Annual Cleaning	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
23-6695 Storm Drain Outreach Maintenance Program	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
23-6696 Annual Contingency for Emergencies	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
23-6697 Annual Dam Maintenance	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Sub-total Storm Drain Efficiency Projects	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000
TOTAL STORM DRAIN PROJECTS	\$ 2,260,000	\$ 2,575,000	\$ 2,375,000	\$ 7,225,000	\$ 2,125,000
EFFLUENT REUSE PROJECTS (Fund 1651) - Expansion/ Rehabilitation of Effluent Reuse Infrastructure Systems					
23-6793 Canyon Hills / Bodega Park Connections	\$ 180,000				
Effluent System Masterplan		\$ 300,000			
Effluent Condition Assessment Program			\$ 75,000	\$ 75,000	\$ 75,000
Sub-total Effluent Infrastructure Projects	\$ 180,000	\$ 300,000	\$ 75,000	\$ 75,000	\$ 75,000
Effluent Reuse Operational Efficiency Projects (Fund 1650)					
23-6790 Effluent Metered Site Upgrades	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
23-6791 Annual Contingency for Emergencies	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Sub-total	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
TOTAL EFFLUENT REUSE PROJECTS	\$ 255,000	\$ 375,000	\$ 150,000	\$ 150,000	\$ 150,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
Capital Resources- River Flood					
Funding Available from Prior Year	\$10,369,619	\$998,794	\$4,410,491	\$3,422,739	\$4,988,555
River Flood User Fees	\$3,319,156	\$3,351,697	\$3,452,248	\$3,555,816	\$3,662,490
River Flood Connection Fees	\$264,778	\$100,000	\$100,000	\$100,000	\$100,000
Miscellaneous Revenue	\$45,241	\$60,000	\$60,000	\$60,000	\$60,000
Debt Service (Paid off in FY21)	\$0	\$0	\$0	\$0	\$0
Total Available for RIVER FLOOD Capital Projects	\$13,998,794	\$4,510,491	\$8,022,739	\$7,138,555	\$8,811,045

RIVER FLOOD PROJECTS

Project #	Description				
23-6600	NTD Flood Improvements / RTC Sparks Blvd Widening - Construction	\$ 13,000,000			
	Spanish Springs Dam - Metered Release Feasibility		\$ 100,000		
	NTD Debris Removal Maintenance Access			\$ 1,600,000	
	North Truckee Drain Lillard Box Culvert - Construction			\$ 3,000,000	
	Truckee River Levee Backflow Device Rehabilitation Project				\$ 2,000,000
	Spanish Springs Dam - Metered Release Design				\$ 150,000
	Baring Blvd / NTD Stormwater Pump Station - Design				\$ 200,000

TOTAL RIVER FLOOD PROJECTS	\$ 13,000,000	\$ 100,000	\$ 4,600,000	\$ 2,150,000	\$ 200,000
TOTAL UTILITIES PROJECTS	\$ 25,855,103	\$ 9,650,200	\$ 16,778,347	\$ 19,375,086	\$ 18,254,172

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
MOTOR VEHICLE FUND (1702): Vehicle replacement and capital improvements to the vehicle maintenance facility.					
Capital Resources					
Funding Available from Prior Year	\$3,036,313	\$664,896	(\$148,527)	(\$1,007,621)	(\$1,915,920)
Vehicle Rent and Replacement Cost Contributions from other Funds	\$4,074,511	\$4,278,237	\$4,492,148	\$4,716,756	\$4,952,594
Fuel Reimbursement from other Funds	\$650,000	\$575,000	\$575,000	\$575,000	\$575,000
Miscellaneous Revenue	\$17,700	\$25,000	\$50,000	\$75,000	\$107,000
Less transfer to General Fund	(\$1,000,000)	\$0	\$0	\$0	\$0
Less Motor Vehicle Fund personnel and services and supplies	(\$3,520,628)	(\$3,696,659)	(\$3,881,492)	(\$4,075,567)	(\$4,279,345)
Total Available For Vehicle Replacement and Capital Projects	\$3,257,896	\$1,846,473	\$1,087,129	\$283,568	(\$560,671)

CITY VEHICLE AND EQUIPMENT REPLACEMENTS

Project #	Description	FY23	FY24	FY25	FY26	FY27
23-7500A	Vehicle and Equipment Replacement Plan - current year	\$ 2,593,000	\$ 1,995,000	\$ 2,094,750	\$ 2,199,488	\$ 2,309,462
Sub-Total Motor Vehicle Related Projects		\$ 2,593,000	\$ 1,995,000	\$ 2,094,750	\$ 2,199,488	\$ 2,309,462

Capital Resources - Fire Apparatus Replacement Plan					
Funding Available from Prior Year	\$982,664	\$197,664	(\$351,492)	(\$423,536)	(\$161,898)
Vehicle Cost Recovery from General Fund for Fire apparatus	\$750,000	\$739,993	\$734,054	\$710,297	\$710,297
Vehicle Rent from General Fund Fire Dept for Capital Equipment Plan	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Charges for Services-Mutual Aid	\$0	\$100,000	\$100,000	\$100,000	\$100,000
Total Available For Fire Apparatus and Capital Equip Replacement	\$1,832,664	\$1,137,657	\$582,562	\$486,761	\$748,399

Project #	Description	FY23	FY24	FY25	FY26	FY27
100902	Fire Apparatus Replacement Plan - 1702	\$1,600,000	\$ 949,149	\$ 1,006,098	\$ 603,659	\$ -
100903	Fire Capital Equipment Replacement Plan - 1702	\$35,000	\$ 540,000	\$ -	\$ 45,000	\$ -
Sub-Total Fire Apparatus and Capital Equip Replacement Plan		\$ 1,635,000	\$ 1,489,149	\$ 1,006,098	\$ 648,659	\$ -

TOTAL VEHICLE AND CAPITAL EQUIPMENT REPLACEMENT FUND 1702	\$ 4,228,000	\$ 3,484,149	\$ 3,100,848	\$ 2,848,147	\$ 2,309,462
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City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

FY23

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FY27

REDEVELOPMENT AREA 1 (3401): Projects in the downtown area funded by property taxes.

Capital Resources

Funding Available from Prior Year	2,243,635.50	\$0	\$0	\$0	\$0
Property Taxes (Real & Personal)	\$3,974,545	\$0	\$0	\$0	\$0
Other Revenues & Operating Expenses	(\$177,623)	\$0	\$0	\$0	\$0
Transfer Out for Debt Service on CTAX Bonds 2011 and 2014	(\$1,137,094)	\$0	\$0	\$0	\$0
Total Available For Redevelopment Area 1 Projects	\$4,903,464	\$0	\$0	\$0	\$0

Planned Capital Improvements

Project #	Description				
23-3401	Nugget Events Center - Construction	\$ 2,900,000			
23-3402	Victorian Amphitheater Phase 2 - Construction	\$ 500,000			
23-3403	Contributions to CDBG Pedestrian Improvements Within RDA 1	\$ 300,000			
23-3404	Roadway and Related Infrastructure Repairs	\$ 1,203,464			

Sub-total \$ 4,903,464 \$ - \$ -

TOTAL REDEVELOPMENT AREA 1 PROJECTS	\$ 4,903,464	\$ -	\$ -	\$ -	\$ -
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City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
REDEVELOPMENT AREA 2 (3601): Projects in the Marina, Oddie Boulevard and Conductor Heights areas funded by property taxes					
Capital Resources					
Funding Available from Prior Year	\$11,409,993	\$15,013,485	\$17,599,554	\$19,761,906	\$22,513,128
Property Taxes (Real & Personal)	\$3,755,000	\$2,996,756	\$3,086,659	\$3,179,258	\$3,274,636
Other Revenues & Operating Expenses	(\$76,508)	(\$20,687)	(\$24,307)	(\$28,036)	(\$31,878)
Total Available For Redevelopment Area 2 Projects	\$15,088,485	\$17,989,554	\$20,661,906	\$22,913,128	\$25,755,886

Planned Capital Improvements

Project #	Description										
23-3601	RDA 2 Redevelopment Plan Update	\$	75,000								
	Marina Drainage and Sitting Steps at Volleyball Courts - Design			\$	40,000						
	Marina North Side Wall Replacement			\$	350,000						
	Marina Drainage and Sitting Steps at Volleyball Courts - Construction				\$	400,000					
	Marina LED Pathway Lighting Replacement				\$	500,000					
	Marina Trail Replacement (Southeast Side)					\$	400,000				
	Marina Peninsula Beach and Rental Facility					\$	1,000,000				
	Sub-total	\$	75,000	\$	390,000	\$	900,000	\$	400,000	\$	1,000,000
TOTAL REDEVELOPMENT AREA 2 PROJECTS		\$	75,000	\$	390,000	\$	900,000	\$	400,000	\$	1,000,000

City of Sparks

Five Year Capital Improvement Plan 2022/23- 2026/27

	FY23	FY24	FY25	FY26	FY27
Impact Fee Service Area #1 (1210): Construction of sanitary sewers, flood control, parks, and public facilities funded by fees collected from development in IFSA #1.					
IFSA 1 (Public Facilities)					
Funding Available from Prior Year	\$ 854,975	\$ 274,975	\$ 484,975	\$ 694,975	\$ 904,975
CIP Funding from IFSA 1	\$ 170,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Interest Earned	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Total Available IFSA 1 Projects	\$ 1,024,975	\$ 484,975	\$ 694,975	\$ 904,975	\$ 1,114,975
130233 Fire Station #6 Land Aquisition	\$ 750,000				
Subtotal IFSA 1 (Public Facilities)	\$ 750,000	\$ -	\$ -	\$ -	\$ -
IFSA 1 (Parks)					
Funding Available from Prior Year	\$ 1,982,093	\$ 1,757,093	\$ 1,972,093	\$ 2,187,093	\$ 2,402,093
CIP Funding from IFSA 1	\$ 225,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Interest Earned	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Total Available IFSA 1 Projects	\$ 2,207,093	\$ 1,972,093	\$ 2,187,093	\$ 2,402,093	\$ 2,617,093
130269 Trail Project (Kiley Pkwy to Panama Dr)	\$ 450,000				
Subtotal IFSA 1 (Parks)	\$ 450,000	\$ -	\$ -	\$ -	\$ -
IFSA 1 (Flood)					
Funding Available from Prior Year	\$ 355,067	\$ 520,667	\$ 720,667	\$ 921,267	\$ 1,121,867
CIP Funding from IFSA 1	\$ 165,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Interest Earned	\$ -	\$ 600	\$ 600	\$ 600	\$ 600
Total Available IFSA 1 Projects	\$ 520,667	\$ 720,667	\$ 921,267	\$ 1,121,867	\$ 1,322,467
No New Projects					
Subtotal IFSA 1 (Flood)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL IFSA 1 PROJECTS	\$ 1,200,000	\$ -	\$ -	\$ -	\$ -

DEBT MANAGEMENT POLICY

As of June 30, 2022

City of Sparks

Prepared by:
JNA Consulting Group, LLC



EXECUTIVE SUMMARY

This Debt Management Policy was created to fulfill the requirements of NRS 350.013. The City of Sparks (the "City") is generally limited in the bonds it can issue by its statutory debt limit, the \$3.64 statutory limit on overlapping tax rates and the amount of revenue available to pay debt service on bonds. The policy discusses the outstanding and proposed debt of the City, its ability to afford such debt and other items relating to the issuance of bonds by the City.

As of June 30, 2022, the City has no general obligation debt paid from property taxes outstanding. The City has no general obligation medium-term debt outstanding. The City has \$10,396,880 of general obligation revenue supported debt outstanding which is additionally secured by pledged revenues. The City has no plans at the current time to issue additional debt. The City presently has approximately \$761,636,347 of statutory debt limit available.

The City also has \$65,323,000 of revenue debt, \$4,878,039 of special assessment debt, and \$1,910,080 of other obligations outstanding which are not considered general obligation debt.

This policy contains information regarding the general obligation debt of the City and the Redevelopment Agencies of the City of Sparks.

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Affordability of Existing, Authorized and Proposed General Obligation Debt

NRS 350.013 1.(c)(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt.

NRS 350.013 1.(c)(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt.

Outstanding, Authorized, and Proposed General Obligation Debt

As of June 30, 2022, the City has no general obligation bonds paid from a specific property tax outstanding. The City has no general obligation medium-term debt outstanding. The City has \$10,396,880 in general obligation revenue supported debt. The City reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

The City has \$65,323,000 of revenue debt, \$4,878,039 of special assessment debt, and \$1,910,080 of other obligations which are not counted against its debt limit.

The following table lists the outstanding debt and other obligations of the City.

Outstanding Debt and Other Obligations

June 30, 2022

Issue	Issue Date	Maturity Date	Amount Issued	Amount Outstanding
GENERAL OBLIGATION REVENUE BONDS				
Sewer Refunding Bonds, Series 2016B	09/26/16	07/01/29	\$27,099,691	<u>\$10,396,880</u>
TOTAL GENERAL OBLIGATION DEBT				\$10,396,880
REVENUE BONDS				
Consolidated Tax Refunding Revenue Bonds, Series 2014	05/29/14	05/01/26	\$7,330,000	\$3,838,000
Senior Sales Tax Anticipation Bonds, Series 2019A	12/19/19	06/15/28	79,905,000	<u>61,485,000</u>
TOTAL REVENUE BONDS				\$65,323,000
SPECIAL ASSESSMENT BONDS				
Local Improvement District #3 Refunding Bonds, Series 2016	12/22/16	09/01/27	\$13,498,290	\$4,878,039
OTHER OBLIGATIONS				
Reno Sewer Refunding Note, Series 2016	12/01/16	06/30/25	\$12,029,831	\$1,910,080

SOURCE: The City; compiled by JNA Consulting Group, LLC

Appendix B contains individual debt service schedules for each of the outstanding bond issues.

General Obligation Bonds

The District currently has no outstanding general obligation debt outstanding which is paid by the levy of a specific property tax.

General Obligation General Fund Supported Medium-Term Bonds

The City currently has no outstanding medium-term general obligation debt secured by the General Fund and other legally available resources. While the City may pay principal and interest on the bonds from specific revenue sources, medium-term bonds are payable by all legally available funds of the City.

General Obligation Sewer Revenue Secured Bonds

The City currently has \$10,396,880 of outstanding general obligation debt secured by a lien on the net pledged revenues of its sewer utility. The City also has a note with the City of Reno, outstanding in the amount of \$1,910,080, which is not classified as general obligation debt, but which is paid from its sewer revenues. The following table details the payments on the sewer debt.

Sewer Revenue Secured Bonds Outstanding Debt Service June 30, 2022

Fiscal Year	G.O. Sewer Revenue Debt		City of Reno Note		Annual Debt Service
	Principal	Interest	Principal	Interest	
2023	\$ 2,474,603	\$ 122,282	\$ 813,863	\$ 27,500	\$ 3,438,248
2024	2,232,040	91,132	837,111	14,303	3,174,586
2025	1,977,090	64,991	217,720	2,748	2,262,549
2026	1,561,189	41,006	41,386	333	1,643,914
2027	938,126	22,492	-	-	960,618
2028	475,521	13,697	-	-	489,218
2029	488,808	7,712	-	-	496,520
2030	<u>249,502</u>	<u>1,559</u>	<u>-</u>	<u>-</u>	<u>251,062</u>
Total	\$ 10,396,880	\$ 364,871	\$ 1,910,080	\$ 44,884	\$ 12,716,715

SOURCE: The City

The following table demonstrates the debt service coverage for the bonds.

Sewer Revenue Secured Bonds Debt Service Coverage

	2021 Audited	2022 Estimated	2023 Budgeted
Sewer Fund			
Operating Revenue	\$ 29,440,286	\$ 30,820,912	\$ 32,103,273
Operating Expenses ¹	(19,631,541)	(22,368,906)	(24,005,132)
Connection Charges	12,623,596	9,150,000	12,258,000
Other Pledged Revenues	<u>(200,390)</u>	<u>219,772</u>	<u>203,500</u>
Total Pledged Revenues	\$ 22,231,951	\$ 17,821,778	\$ 20,559,641
Debt Service	\$ 4,064,560	\$ 3,855,659	\$ 3,438,248
Coverage	5.47	4.62	5.98

¹ Operating expenses exclude depreciation.

SOURCE: The City; compiled by JNA Consulting Group, LLC

Other Obligations

The City has various other obligations which are outstanding, but which are not regarded as general obligation debt. The following discusses these, and the resources used to pay them:

Sales Tax Anticipation Revenue Bonds – The City has \$61,485,000 STAR bonds outstanding paid by sales tax revenues in a portion of the City. Sales tax revenues collected in fiscal year 2021, estimated in 2022, and budgeted in 2023 are \$16,266,141, \$15,622,517, and \$15,600,000, respectively. The debt service on the STAR bonds in those same years are \$14,207,291, \$15,800,999, and \$9,649,937.50, respectively. The City does not expect pledged revenues on the subordinate STAR bonds to be sufficient to make full principal and interest payments on those bonds. Per bond covenants, the bonds are secured and payable solely from the pledged revenues for those bonds, and the City has no obligation to pay the debt from any other source. Therefore, only the amount of pledged revenues expected to be received are reported as payable in fiscal year 2022-23. Any payments in excess of the amount shown above will be made from unanticipated pledged revenue receipts.

Consolidated Tax Revenue Bonds – The City has \$3,838,000 in CTAX Revenue bonds outstanding paid by consolidated tax revenues of the City. The City is allowed to pledge up to 15 percent of its consolidated tax revenues. The pledged consolidated tax revenues collected in fiscal year 2021, estimated in 2022, and budgeted in 2023 are \$5,175,167, \$5,017,000, and \$5,925,000, respectively. The debt service in those same years are \$1,038,157, \$1,036,594, and \$1,034,228, respectively.

Special Improvement Districts – The City has \$4,878,039 in SID debt which is paid from assessments on the property in the SID's. Assessment revenues collected in fiscal years 2021, estimated in 2022, and budgeted in 2023 are \$2,212,765, \$878,508, and \$979,581, respectively. The scheduled debt service in those same years was \$965,858, \$962,241, and \$952,935, respectively.

General Obligation Debt Limit

NRS 350.013 1.(c)(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit.

The City is limited by state statutes as to the amount of general obligation debt it can have outstanding. The limit is equal to 20 percent of the City's total assessed valuation. As of June 30, 2022, the City has no general obligation debt outstanding. The City has \$10,396,880 of general obligation revenue supported debt and no general obligation medium-term debt outstanding. Based on the fiscal year 2022 assessed value, the City's available general obligation debt limit is approximately \$761,636,347.

General Obligation Debt Limit Based on Fiscal Year 2022 Assessed Value

Total Assessed Value	\$ 3,524,585,790
Redevelopment Agency #1 Assessed Value	156,818,940
Redevelopment Agency #2 Assessed Value	<u>178,761,407</u>
Total Assessed Value	\$ 3,860,166,137
General Obligation Debt Limit (20%)	\$ 772,033,227
Less: Outstanding General Obligation Debt	(10,396,880)
Less: Proposed General Obligation Debt	<u>-</u>
Available General Obligation Debt Limit	<u>\$ 761,636,347</u>

Other factors also limit the amount of debt the City can issue. These factors include, but are not limited to, voter approval, overlapping tax rates, available revenues, market conditions, and types of projects to be funded.

General Obligation Debt Comparisons

NRS 350.013 1.(c)(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this state.

NRS 350.013 1.(c)(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality.

The following table shows a comparison of the City's outstanding debt with other comparable local governments.

General Obligation Debt Comparison

June 30, 2022

Entity	General Obligation Debt	Population ¹	FY 2022 Assessed Value ²	GO Debt Per Capita	GO Debt as a % of Assessed Value
Carson City	\$149,607,785	57,073	\$1,799,198,563	\$2,621.34	8.32%
Fallon	8,309,108	9,123	215,426,603	910.79	3.86%
Fernley	58,092,409	21,105	918,792,910	2,752.54	6.32%
Henderson	372,554,456	330,561	15,900,864,128	1,127.04	2.34%
Las Vegas	431,785,000	664,960	22,246,535,827	649.34	1.94%
Mesquite	9,732,306	22,981	1,015,706,707	423.49	0.96%
North Las Vegas	381,425,192	275,733	9,388,146,391	1,383.31	4.06%
Reno	103,326,057	264,318	10,111,719,650	390.92	1.02%
Sparks	10,396,880	107,489	3,524,585,790	<u>96.73</u>	<u>0.29%</u>
			Average:	\$1,150.61	3.24%

SOURCE: Nevada Department of Taxation, Local Government Finance, Property Tax Rates for Nevada Local Governments, Fiscal Year 2022-2023; and the cities; compiled by JNA Consulting Group, LLC

Method of Sale

NRS 350.013 1.(c)(5) Policy regarding the manner in which the municipality expects to sell its debt.

Bonds can generally be sold at a competitive sale, negotiated sale, or be privately placed.

Competitive Sale - Offering documents are sent to any firm interested in purchasing the bonds. A day and time are chosen for the sale and bonds are generally awarded to the firm offering the lowest true interest cost on the bonds (the "TIC"). The TIC is the discount rate which results in a present value of the future debt service payments equal to amount bid for the bonds.

Negotiated Sale - One firm, or group of firms, is chosen in advance to offer the bonds for sale. At the time of sale, interest rates and other terms of the bonds are negotiated with the underwriter.

Private Placement - A purchaser, usually an individual or bank, is identified and the bonds are placed directly. Interest rates and other terms of the bonds are negotiated with the purchaser.

NRS 350 generally requires bonds issued by the City to be sold at competitive sale. For most City general obligation bonds, a competitive sale will usually result in the lowest TIC on the bonds. There are certain circumstances under which the City would consider a negotiated sale or private placements. Such circumstances include, but are not limited to:

- 1) Bonds issued with a variable rate of interest
- 2) Bonds rated below A- or not rated
- 3) Very small or very large bond issues
- 4) Unstable or highly volatile markets
- 5) Bonds with unusual security or structure

The City will follow the requirements of NRS 350.155 in choosing a method of sale for its bonds. If the City determines that a negotiated sale is warranted for a general obligation bond or a bond secured by an excise tax, it will distribute a request for proposal to underwriting firms. The selection of an underwriter(s) will be based on a determination of the firm that demonstrates its ability to obtain the overall best interest rate for City. Consideration in making this determination will be given to the firm's experience with similar financings, proposed compensation structure and marketing plan.

Operational Costs of Future Capital Projects

NRS 350.013 1.(c)(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d) if those costs and revenues are expected to affect the property tax rate.

The City has prepared a Capital Improvement Plan which will be sent under separate cover. Some projects will have an impact on the City's general fund, which is funded in part by the levy of property taxes. The City anticipates that any financial impact on the general fund will be provided for within the maximum rate calculated by the Department of Taxation and that no tax overrides for operational costs will be required.

Capital Improvement Plan

NRS 350.013 1.(d) Either:

(1) *Its plan for capital improvement for the ensuing 5 fiscal years, which must include any contemplated issuance of general obligation debt during this period and the sources of money projected to be available to pay the debt; or*

(2) *A statement indicating that no changes are contemplated in its plan for capital improvement for the ensuing 5 fiscal years.*

A detailed capital plan is submitted under separate cover.

Chief Financial Officer of the City

NRS 350.013 1.(e) A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

The chief financial officer of the City is:

Jeff Cronk
Chief Financial Officer
City of Sparks
431 Prater Way
Sparks, Nevada 89734-0857
775-353-2301
775-353-2489 fax

APPENDIX A

DEBT INFORMATION FOR THE SPARKS REDEVELOPMENT AGENCY

The City Council also sits as the governing body for the Redevelopment Agency of the City of Sparks #1 and the Redevelopment Agency of the City of Sparks #2 (collectively, the "Redevelopment Agencies"). This appendix discusses the outstanding debt information for these entities. Neither of the Redevelopment Agencies has any general obligation debt outstanding. The Redevelopment Agencies have no statutory limit on the amount of general obligation debt they may issue.

Redevelopment Agency of the City of Sparks #1

The Redevelopment Agency of the City of Sparks ("Redevelopment Agency #1") has no outstanding debt as of June 30, 2022.

Redevelopment Agency of the City of Sparks #1 Outstanding Debt June 30, 2022

Issue	Issue Date	Maturity Date	Amount Issued	Amount Outstanding
NONE				\$ -

SOURCE: The Agency; compiled by JNA Consulting Group, LLC

The Redevelopment Agency #1 has no statutory debt limits on the amount of general obligation debt it can have outstanding.

Redevelopment Agency of the City of Sparks #2

The Redevelopment Agency of the City of Sparks ("Redevelopment Agency #2") has no general obligation debt outstanding as of June 30, 2022. The Redevelopment Agency #2 has \$9,289,000 of revenue bonds outstanding as of June 30, 2022.

Redevelopment Agency of the City of Sparks #2 Outstanding Debt June 30, 2022

Issue	Issue Date	Maturity Date	Amount Issued	Amount Outstanding
<u>REVENUE BONDS</u>				
Tax Increment Refunding Bonds, Series 2014	08/14/14	06/01/29	\$ 7,285,000	\$ 3,990,000
Tax Increment Refunding Bonds, Series 2016	10/11/16	06/01/28	9,660,000	<u>5,299,000</u>
		TOTAL REVENUE DEBT		\$ 9,289,000

SOURCE: The Agency; compiled by JNA Consulting Group, LLC

The bonds are secured by and repaid from the tax increment revenues generated in Redevelopment Agency #2. The Redevelopment Agency #2 has no statutory debt limits on the amount of general obligation debt it can have outstanding.

Tax Allocation Revenues are budgeted to be \$5,369,101 in fiscal year 2023. The table below shows the debt service for the Tax Increment Bonds:

RDA #2 Tax Increment Revenue Secured Bonds Outstanding Debt Service
June 30, 2022

Fiscal Year	2014 Bonds		2016 Bonds		Annual Debt Service
	Principal	Interest	Principal	Interest	
2023	\$ 460,000	\$ 129,635	\$ 831,000	\$ 123,467	\$ 1,544,102
2024	470,000	114,690	854,000	104,104	1,542,794
2025	490,000	99,419	875,000	84,206	1,548,625
2026	505,000	83,499	891,000	63,819	1,543,318
2027	525,000	67,092	915,000	43,058	1,550,150
2028	540,000	50,035	933,000	21,739	1,544,774
2029	1,000,000	32,490	-	-	1,032,490
Total	\$ 3,990,000	\$ 576,860	\$ 5,299,000	\$ 440,393	\$ 10,306,253

SOURCE: The Agency; compiled by JNA Consulting Group, LLC

The following table demonstrates the sufficiency of these revenues to pay the outstanding bonds.

Tax Increment Refunding Bonds Debt Service Coverage

	2021 Audited	2022 Estimated	2023 Budgeted
Total Revenues	\$ 4,746,075	\$ 4,975,000	\$ 5,369,101
Debt Service	\$ 1,542,997	\$ 1,545,526	\$ 1,544,102
Coverage	3.08	3.22	3.48

SOURCE: The Agency; compiled by JNA Consulting Group, LLC

APPENDIX B

DEBT SERVICE SCHEDULES

2007 Reno SRF Clean Water Note

Fiscal Year	Principal	Interest	Annual Debt Service
2023	\$ 813,863	\$ 27,500	\$ 841,363
2024	837,111	14,303	851,414
2025	217,720	2,748	220,468
2026	41,386	333	41,719
	-----	-----	-----
	\$ 1,910,080	\$ 44,884.00	\$ 1,954,964.00

Consolidated Tax Refunding Bonds, Series 2014

Date	Principal	Rate	Interest	Total	Annual Debt Service
11/01/2022			\$ 59,297.10	\$ 59,297.10	
05/01/2023	\$ 918,000	3.090%	59,297.10	977,297.10	\$ 1,036,594.20
11/01/2023			45,114.00	45,114.00	
05/01/2024	944,000	3.090%	45,114.00	989,114.00	1,034,228.00
11/01/2024			30,529.20	30,529.20	
05/01/2025	973,000	3.090%	30,529.20	1,003,529.20	1,034,058.40
11/01/2025			15,496.35	15,496.35	
05/01/2026	1,003,000	3.090%	15,496.35	1,018,496.35	1,033,992.70
	-----		-----	-----	-----
	\$ 3,838,000		\$ 300,873.30	\$ 4,138,873.30	\$ 4,138,873.30

Sewer Refunding Bonds, Series 2016

Date	Principal	Rate	Interest	Total	Annual Debt Service
07/01/2022	\$ 1,228,678	1.250%	\$ 64,980.50	\$ 1,293,658.83	
01/01/2023	1,245,925	1.250%	57,301.26	1,303,226.06	\$ 2,596,884.89
07/01/2023	1,263,414	1.250%	49,514.23	1,312,928.29	
01/01/2024	968,626	1.250%	41,617.89	1,010,243.79	2,323,172.08
07/01/2024	981,845	1.250%	35,563.98	1,017,409.04	
01/01/2025	995,245	1.250%	29,427.45	1,024,672.23	2,042,081.27
07/01/2025	865,402	1.250%	23,207.17	888,609.47	
01/01/2026	695,787	1.250%	17,798.41	713,585.12	1,602,194.59
07/01/2026	705,235	1.250%	13,449.74	718,685.21	
01/01/2027	232,891	1.250%	9,042.02	241,933.04	960,618.25
07/01/2027	236,122	1.250%	7,586.45	243,708.85	
01/01/2028	239,399	1.250%	6,110.68	245,509.27	489,218.12
07/01/2028	242,720	1.250%	4,614.44	247,334.68	
01/01/2029	246,088	1.250%	3,097.44	249,185.43	496,520.11
07/01/2029	249,502	1.250%	1,559.39	251,061.85	
01/01/2030	-	1.250%	-	-	251,061.85
	-----		-----	-----	-----
	\$ 10,396,880		\$ 364,871.05	\$ 10,761,751.16	\$ 10,761,751.16

Local Improvement District No. 3 Refunding Bonds, Series 2016

Date	Principal	Rate	Interest	Total	Annual Debt Service
09/01/2022	\$ 781,063	3.830%	\$ 93,414.45	\$ 874,477.45	
03/01/2023			78,457.09	78,457.09	\$ 952,934.54
09/01/2023	802,961	3.830%	78,457.09	881,418.09	
03/01/2024			63,080.39	63,080.39	944,498.48
09/01/2024	831,302	3.830%	63,080.39	894,382.39	
03/01/2025			47,160.95	47,160.95	941,543.34
09/01/2025	855,241	3.830%	47,160.95	902,401.95	
03/01/2026			30,783.09	30,783.09	933,185.04
09/01/2026	880,004	3.830%	30,783.09	910,787.09	
03/01/2027			13,931.01	13,931.01	924,718.10
09/01/2027	727,468	3.830%	13,931.01	741,399.01	
03/01/2028			-	-	741,399.01
	-----		-----	-----	-----
	\$ 4,878,039		\$ 560,239.51	\$ 5,438,278.51	\$ 5,438,278.51

Sales Tax Anticipation Revenue Bonds, Series 2019A

Date	Principal	Rate	Interest	Total	Annual Debt Service
12/15/2022			\$ 825,306.25	\$ 825,306.25	
06/15/2023	\$ 8,000,000	2.500%	825,306.25	8,825,306.25	\$ 9,650,612.50
12/15/2023			725,306.25	725,306.25	
06/15/2024	8,090,000	2.500%	725,306.25	8,815,306.25	9,540,612.50
12/15/2024			624,181.25	624,181.25	
06/15/2025	8,730,000	2.750%	624,181.25	9,354,181.25	9,978,362.50
12/15/2025			504,143.75	504,143.75	
06/15/2026	9,135,000	2.750%	504,143.75	9,639,143.75	10,143,287.50
12/15/2026			378,537.50	378,537.50	
06/15/2027	9,555,000	2.750%	378,537.50	9,933,537.50	10,312,075.00
12/15/2027			247,156.25	247,156.25	
06/15/2028	17,975,000	2.750%	247,156.25	18,222,156.25	18,469,312.50
	-----		-----	-----	-----
	\$ 61,485,000		\$ 6,609,262.50	\$ 68,094,262.50	\$ 68,094,262.50

SPARKS REDEVELOPMENT AGENCIES

INDEBTEDNESS REPORT
As of June 30, 2022
Postmark Deadline 8/01/2022



Entity: Redevelopment Agency of the City of Sparks #1 Date: _07/08/2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes [] No [x]

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2020? 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 [x] 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 2021-2022)
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 [x] No []

Submitted By: Jeff Cronk, CFO
(signature)

775-353-2301
(Phone number)



Entity: Redevelopment Agency of the City of Sparks #1

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 2022-2023 budget.



Form **4410LGF** **SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS**

as of June 30, 2022
 Postmark Deadline 8/1/2022

Entity: Redevelopment Agency of the City of Sparks

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</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	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022
Postmark Deadline 8/1/2022



The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.



Entity: Redevelopment Agency of the City of Sparks

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					

INDEBTEDNESS REPORT
As of June 30, 2021
Postmark Deadline 8/01/2022



Entity: Redevelopment Agency of the City of Sparks #2 Date: 07/08/2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2020? Yes [] No [x]

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2020? 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 [x] 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 2021-2022)
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 [x] No []

Submitted By: Jeff Cronk, CFO
(signature)

775-353-2301
(Phone number)



SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022

Entity: Redevelopment Agency of the City of Sparks #2

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

\$9,289,000

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

\$9,289,000

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 2022-2023 budget**.



Entity: Redevelopment Agency of the City of Sparks #2

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</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>	\$ 1,544,102	\$ 1,542,794	\$ 1,548,626	\$ 1,543,318	\$ 1,550,150
<u>Other Debt</u>					
Other Lease Purchases					
Mortgages					
Warrants					
Special Assessments					
Other Debt					
TOTAL	\$ 1,544,102	\$ 1,542,794	\$ 1,548,626	\$ 1,543,318	\$ 1,550,150

SCHEDULE OF DEBT REPAYMENT
As of June 30, 2022
Postmark Deadline 8/1/2022



The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

Refer to Exhibits

Exhibit A Tax Increment Revenue Bonds



Entity: _____

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					

REDEVELOPMENT AGENCY 2 OF THE CITY OF SPARKS, NEVADA
 SCHEDULE OF DEBT REPAYMENT AS OF JUNE 30, 2022

Tax Increment Bonds - Exhibit A

Fiscal Year	<u>2014 Bonds</u>		<u>2016 Bonds</u>		Annual Debt Service
	Principal	Interest	Principal	Interest	
2023	\$ 460,000	\$ 129,635	\$ 831,000	\$ 123,467	\$ 1,544,102
2024	470,000	114,690	854,000	104,104	1,542,794
2025	490,000	99,419	875,000	84,206	1,548,625
2026	505,000	83,499	891,000	63,819	1,543,318
2027	525,000	67,092	915,000	43,058	1,550,150
2028	540,000	50,035	933,000	21,739	1,544,774
2029	<u>1,000,000</u>	<u>32,490</u>	<u>-</u>	<u>-</u>	<u>1,032,490</u>
Total	\$ 3,990,000	\$ 576,860	\$ 5,299,000	\$ 440,393	\$ 10,306,253

**SUN VALLEY GENERAL
IMPROVEMENT DISTRICT**



Sun Valley General Improvement District
5000 Sun Valley Boulevard
Sun Valley, NV 89433-8229
Phone: (775) 673-2220
Fax: (775) 673-1835

June 21, 2022

RE: Debt Management & CIP Report – FY June 30th, 2022

To whom it may concern:

Attached please find Sun Valley General Improvement District's Debt Management Report and 5-Year Capital Improvement Plan for year ending June 30th, 2022.

We have not assumed any new debt obligations so no updated Debt Management Policy is necessary.

As required, our new financial representative effective 7/1/2022 is:

Name: Elizabeth Thrall
Title: Senior Accountant
Address: 5000 Sun Valley Blvd.
Sun Valley, NV 89433
Phone: (775) 673-2220 ext. 211
Fax: (775) 673-1835
Email: ethrall@svgid.com

Should you have any questions with this submittal, please contact me directly.

Thank you,

Elizabeth Thrall, Senior Accountant
Sun Valley G.I.D.
5000 Sun Valley Blvd.,
Sun Valley, NV 89433
Ph: (775)673-7700
Email: ethrall@svgid.com
www.svgid.com

cc: State of NV – Dept. of Taxation
Washoe Co. Clerk – Debt Commission
Legislative Counsel Bureau – Fiscal Division

INDEBTEDNESS REPORT
As of June 30, 2022
Postmark Deadline 8/01/2022



Entity: Sun Valley General Improvement District

Date: June 21, 2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes [] No [x]

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? 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 2021-2022)
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 [x] No []

Submitted By:

Elizabeth Thraell (signature)

(775) 673-2220

(Phone number)

SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022



Entity: **Sun Valley General Improvement District**

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

1. General obligation	_____	
2. General obligation/revenue <u>State of NV Bond Debts (2):</u>	<u>2,116,492</u>	(a)
	<u>1,226,403</u>	(b)
3. General obligation special assessment	_____	
Total general obligation bonded debt		<u>3,342,895</u>

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) <u>Joint Sewer Loans w/City of Sparks (2):</u>	<u>810,128</u>	(a)
	<u>1,272,550</u>	(b)
6. Other (specify) _____	_____	
Total other debt		<u>2,082,678</u>

TOTAL INDEBTEDNESS

5,425,573

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 2022-2023 budget**.



Entity: **Sun Valley General Improvement District**

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
<u>General Obligation Bonds</u>					
G/O Bonds					
G/O Revenue	\$ 858,064	\$ 858,064	\$ 858,064	\$ 858,064	\$ 858,064
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	\$ 419,489	\$ 425,160	\$ 430,982	\$ 436,963	\$ 443,104
TOTAL	\$ 1,277,553	\$ 1,283,224	\$ 1,289,046	\$ 1,295,027	\$ 1,301,168

SCHEDULE OF DEBT REPAYMENT
As of June 30, 2022
Postmark Deadline 8/1/2022



The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

	<u>Loan Description</u>	<u>Due Dates</u>	<u>Semi-Annual Pmts</u>	<u># of Pmts</u>	<u>Total Pmts</u>
A.	20 Year Bond/Loan - refinanced Jan. 1, 2015 @2.57% Matures/Retired Jan 1, 2026 (Last Pmt)	July 1st ea. Yr	\$318,095		
		Jan 1st ea. Yr.	\$318,095		
		Annual Total	\$636,191	7	\$ 2,226,668
B.	20 Year Bond/Loan - refinanced Jan. 1, 2015 @2.57% Matures/Retired July 1, 2028 (Last Pmt)	July 1st ea. Yr	\$110,936		
		Jan 1st ea. Yr.	\$110,936		
		Annual Total	\$221,873	12	\$ 1,331,236
C.	City of Sparks Joint Sewer Interceptor 20 Year Loan Refinanced Jan.1, 2017 @ 1.25% Matures/Retired Jan. 1, 2027 (Last Pmt)	<u>Due Dates</u>	<u>Semi-Annual Pmts</u>	<u># of Pmts</u>	<u>Total Pmts</u>
		7/1/2022	\$209,045		
		1/1/2023	\$210,444		
		7/1/2023	\$211,862		
		1/1/2024	\$213,298		
		7/1/2024	\$214,754		
		1/1/2025	\$216,229		
		7/1/2025	\$217,724		
		1/1/2026	\$219,239		
		7/1/2026	\$220,774		
		1/1/2027	\$222,330	10	\$2,155,698
Grand Total of Scheduled Debt Payments					<u>\$ 5,713,602</u>



FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)

Minimum level of expenditure for items classified as capital assets **\$5,000** *per SVGID
 Minimum level of expenditure for items classified as capital projects **\$5,000** capitalization policy
 ENTITY: Sun Valley General Improvement District DATE: June 21, 2022

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	Acquisition Fund - Water				
Capital Improvement:	Various Water Infrastructure Improvements for Tanks & Mains & Pumps; GIS/SCADA, Meter equip; Dump Truck, Office Remodel, Board Room Remodel, Expansion Shop Building, Misc Engineering Costs. (See Attached CIP Schedule)	1,537,200	15,000		
Funding Source:	Tax Revenue; Facility Fees				
Completion Date:	June 2024 for Master Plan Improvements June 2024 for New equipment Asset Purchases-83% completion by FY2023; 17% by FY2024.				
Fund Total					
Fund:	Acquisition Fund - Sewer				
Capital Improvement:	Various Sewer Infrastructure Improvements for Main Line Rehab Flow Meter/Vaults Equip; Office/Shop Equip; Dump Truck, Office Remodel, Board Room Remodel, Expansion Shop Building, Misc Engineering Costs. (See Attached CIP Schedule)	1,206,100	70,000		
Funding Source:	Tax Revenue; Facility Fees				
Completion Date:	June 2024 for Master Plan Improvements June 2024 for New equipment Asset Purchases-68% completion FY2021; avg 14% completion FY2022-2024				
Fund Total					
Fund:	Acquisition - Recreation Fund				
Capital Improvement:	New Pool Equip; Replace Sand Filters; Pool Deck Resurfacing; Solar Panels Pool; Paving & Lighting for Park Pedestrian Path; Basketball Resurfacing Parks (3) (See Attached CIP Schedule)	340,000	110,000		
Funding Source:	Tax Revenue; Facility Fees				
Completion Date:	75% complete by June 2023; remaining 25% to complete by June 2024				
Fund Total					

List of Funding Sources:
 Property Tax - Gen. Revenues
 Charges for Services
 Debt
 Grants
 Other (Please Describe)

Note 1: SVGID established the Acquisition Fund exclusively to reserve funds for capital improvements & purchase new assets for the operations of their Water, Sewer, and Recreation Funds. The CIP costs outlined above are listed for each respective fund that the capitalized assets will be transferred to upon completion. Therefore the Acquisition Fund Total is summed in aggregate at the bottom of this worksheet. (SVGID's accumulated reserve balance from prior yrs is used to cover CIP expenditure deficits as needed).

**Budget FY 22/23
3 Yr Projections**

BOARD/STAFF IDENTIFIED PROJECTS

GL# 03-03-5955

WATER FUND PROJECTS (2016 WATER MASTER PLAN)		2022-2023	2023-2024	2024-2025	Totals
1	(3) MP 5th/Wood 5th/Leon 8" Distribution Main		85,000		
2	(4) MP 1st/Sun Valley Blvd Pressure Reducing Vault Station Rehab.	145,200			
3	(5) MP Main Pump Station Improvement	39,000			
4	(6) MP Prosser Dist. Main		139,000		
5	(7) MP 2nd 8" Dist Main between Sidehill/Sun Valley		300,000		
6	(8) MP PRV Station Flow Monitoring		35,000		
7	(11) MP Sidehill Pump Station Improvement				
8	(13) MP 4th/Lupin PRV Station Rehab	50,000			
9	(14) MP Pegasus to Jacobsen 8" Distribution Main		33,000		
10	(15) MP 2nd 8" Dist Main between Leon/Lupin		190,000		
11	(17) MP Klondike 8" Distribution Main		67,000		
12	(19) MP 2nd 8" Distribution Main - Carol/SV Blvd		240,000		
13	(20) MP Chocolate 8" D-Main		338,000		
14	(21) MP Klondike/7th PRV Station	268,000			
15	(nr) MP Update Water Master Plan	30,000			
16	(nr) MP Corral/Torobie at 4th Convert to Chocolate				
17	(nr) MP Sidehill/Chimney Seismic Investigation	10,000			
18	(nr) MP System Mapping	15,000			
19	(nr) Main replacement 4" to 6" E. 2nd/SV Blvd (Hobey's)	40,000			
20	(nr) Valve Cut-In(3) on SV Blvd (Gepford, 5th & 6th)				
21	(nr) Valve Replacement SV Blvd/4th				
22	Engineering	60,000			
23	Engineering - Service Boundary Update				
	WATER MASTER PLAN	SUBTOTAL	657,200	1,427,000	-
					2,084,200
23	Paint Tanks	10,000	10,000		
24	Tank Inspections	15,000			
25	Tank Interior Recoat	100,000	100,000		
26	Water Rights		5,000		
			15,000		
27	Leak Audit (every other yr)				
28	PRV, PLC	5,000			
29	RTU Electrical	5,000			
30	MXU/Flexnet - new meters/airwave transmission/Internet	20,000			
31	GPS/GIS - Purchase Equipment		10,000		
32	Raise Valves (WC project)	25,000			
33	Raise Valves (RTC Project)	40,000			
34	East 4th 12" Main replacement (gate to Yukon)	300,000			
35	Expansion-Shop Building	60,000			
36	Ergonomics Consult/Purchase	5,000			
37	M400 Base Station				
38	Sensus Analytics				
39	Accounting Fixed Asset System	20,000			
40	New PWD Truck				
41	Water Sampling Stations				
42	Payment Drop Box	10,000			
43	Office Remodel	25,000			
44	Security Cameras - Office	5,000			
45	Employee Parking Lot Gate		10,000		
46	New Roof - Office Bldg	30,000			
47	VPN - SCADA Towers	30,000			
48	New Dump Truck	90,000			
49	Mini Vac		10,000		
50	Misc.	15,000	15,000	15,000	
51	Road Maint (Boundary Tank)				
52	Board Room Remodel	30,000			
53	District Upper/Lower Parking Resurfacing	20,000			
54	Springbrook Payroll Management System	20,000			
	WATER OTHER	SUBTOTAL	880,000	175,000	15,000
					1,070,000
	WATER CIP GRAND TOTAL	==>	1,537,200	1,602,000	15,000
					3,154,200

**Budget FY 22/23
3 Yr Projections**

GL# 03-03-6955

SEWER FUND PROJECTS (2011 SEWER MASTER PLAN)		2022-2023	2023-2024	2024-2025	Totals
1	(1) MP Flow Meter #1 Improvements	11,600			
2	(3) MP Gepford Low Spot Repair	40,600			
3	(5) MP South Basin 12" Parallel Main - Carol/Prosser		450,000		
4	(7) Regrade MH 62 to 63	387,900			
5	(nr) Regrade MH 18 to 19	144,900			
6	(nr) MP MV 1 abandonment		41,300		
7	(nr) MP MV 2 Rehab		300,000		
8	(nr) MP 3 to 5 year Interceptor Cleaning/Videoin		100,000		
9	(nr) MP Collection Sys Annual Cleaning & Inspection	71,100			
10	(nr) Wastewater Master Plan	30,000			
11	Engineering	30,000			
12	Engineering - Service Boundary Update				
13	Mapping System - Farr West	15,000			
	SEWER MASTER PLAN SUBTOTAL	731,100	891,300	-	1,622,400
14	Sparks Treatment Plant Capital Expend	40,000	40,000	40,000	
15	10 yr cleanout \$300/lot \$450,000	15,000	15,000	15,000	
16	PRV, PLC	5,000			
17	GPS/GIS - Purchase Equipment		10,000		
18	Sewer Vault #1 & #2 Fans	5,000			
19	Shoring/Trench Box				
20	Raise Sewer Manhole (WC Project)	25,000			
21	Raise Sewer Manhole (RTC Project)	25,000			
22	Expansion-Shop Building	60,000			
23	Ergonomics Consult/Purchase	5,000			
24	M400 Base Station				
25	Sensus Analytics				
26	Accounting Fixed Asset Program	20,000			
27	New PWD Truck				
30	Payment Drop Box	10,000			
32	Office Remodel	25,000			
33	Security Cameras - Office	5,000			
34	Employee Parking Lot Gate		10,000		
35	New Roof - Office Bldg	30,000			
36	VPN - SCADA Towers	30,000			
37	New Dump Truck	90,000			
39	Mini Vac		10,000		
40	Misc	15,000	15,000	15,000	
41	Board Room Remodel	30,000			
42	District Upper/Lower Parking Resurfacing	20,000			
43	Springbrook Payroll Management System	20,000			
	SEWER OTHER SUBTOTAL	475,000	100,000	70,000	645,000
	SEWER CIP GRAND TOTAL ==>	1,206,100	991,300	70,000	2,267,400

**Budget FY 22/23
3 Yr Projections**

GL# 03-03-7955

RECREATION CIP PROJECTS (2011 RECREATION PLAN)		2022-2023	2023-2024	2024-2025	Totals
1	New Pool Equipment	10,000	10,000		
2	Replace Sand filters	30,000			
3	Pool Deck Resurfacing / Baby Pool Piping (variance)	70,000			
4					
5					
6					
	RECREATION MASTER PLAN SUBTOTAL	110,000	10,000	-	120,000
7	Pool Bdg Misc.	10,000			
8	Community (Neighborhood) Ctr Bldg Misc.	10,000			
9	Mary Hansen Bldg Misc.	5,000			
10	Gepford Park Bldg Misc.	5,000			
11	Paving Pedestrian Path - SV Comm Pk	40,000			
12	Pool Pump Replacement	10,000			
13	Community Bldg Paint & Roof	15,000			
14	Solar Panels - Pool	40,000			
15	Community Park Bathroom (Residential Const. Tax)		100,000		
16	Community Bldg Sound System	5,000			
17	Basketball Resurfacing - Parks (3)	40,000			
18	Community Park Pedestrian Lighting	40,000			
19	Recreation Parks Misc.	10,000			
	RECREATION OTHER SUBTOTAL	230,000	100,000	-	330,000
	RECREATION CIP GRAND TOTAL ==>	340,000	110,000	-	450,000
	CIP GRAND TOTAL (ALL FUNDS) ==>	3,083,300	2,703,300	85,000	5,871,600

NV Entity DWSRF Loan
Sun Valley SVGID-I Refinanced

Dated: 12/01/2014
Delivered: 12/01/2014
No Calls

Debt Service Schedule

\$ 6,293,153.53

Fiscal Yr	Coupon Date	Cusip #	Principal Payment	Coupon Rate	Interest Payment	Periodic Debt Service	Fiscal Debt Service	Outstanding Debt
* 2015	01/01/2015		230,886.90	* see below	92,666.69	323,553.59		6,062,266.63
2016	07/01/2015		240,195.31	2.570	77,900.14	318,095.45	-	5,822,071.32
	01/01/2016		243,281.82	2.570	74,813.63	318,095.45	636,190.90	5,578,789.50
2017	07/01/2016		246,407.99	2.570	71,687.46	318,095.45	-	5,332,381.51
	01/01/2017		249,574.34	2.570	68,521.12	318,095.46	636,190.91	5,082,807.17
2018	07/01/2017		252,781.37	2.570	65,314.09	318,095.46	-	4,830,025.80
	01/01/2018		256,029.61	2.570	62,065.85	318,095.46	636,190.92	4,573,996.19
2019	07/01/2018		259,319.59	2.570	58,775.87	318,095.46	-	4,314,676.60
	01/01/2019		262,651.85	2.570	55,443.61	318,095.46	636,190.92	4,052,024.75
2020	07/01/2019		266,026.92	2.570	52,068.53	318,095.45	-	3,785,997.83
	01/01/2020		269,445.37	2.570	48,650.08	318,095.45	636,190.90	3,516,552.46
2021	07/01/2020		272,907.74	2.570	45,187.71	318,095.45	-	3,243,644.72
	01/01/2021		276,414.61	2.570	41,680.85	318,095.46	636,190.91	2,967,230.11
2022	07/01/2021		279,966.53	2.570	38,128.92	318,095.45	-	2,687,263.58
	01/01/2022		283,564.10	2.570	34,531.35	318,095.45	636,190.90	2,403,699.48
2023	07/01/2022		287,207.90	2.570	30,887.55	318,095.45	636,190.90	2,116,491.58 (a)
	01/01/2023		290,898.52	2.570	27,196.93	318,095.45	636,190.90	1,825,593.06
2024	07/01/2023		294,636.57	2.570	23,458.88	318,095.45	-	1,530,956.49
	01/01/2024		298,422.65	2.570	19,672.80	318,095.45	636,190.90	1,232,533.84
2025	07/01/2024		302,257.38	2.570	15,838.07	318,095.45	-	930,276.46
	01/01/2025		306,141.39	2.570	11,954.06	318,095.45	636,190.90	624,135.07
2026	07/01/2025		310,075.30	2.570	8,020.14	318,095.44	-	314,059.77
	01/01/2026		314,059.77	2.570	4,035.67	318,095.44	636,190.88	0.00

6,293,153.53

7 pmts remaining

Pd 6/24/22

* Interest Due on January 1, 2015:				
Draw Date	Draw Amt	Interest Rate	Day Count	Interest Amount
7/1/2014	\$6,293,153.53	3.02%	150 of 360	\$79,188.85
12/1/2014	\$6,293,153.53	2.57%	30 of 360	\$13,477.84
Total Interest Due				\$92,666.69

NV Entity DWSRF Loan
Sun Valley SVGID-2 Refinanced

Dated: 12/01/2014
Delivered: 12/01/2014
No Calls

Debt Service Schedule

\$ 2,591,811.92

Fiscal Yr	Coupon Date	Cusip #	Principal Payment	Coupon Rate	Interest Payment	Periodic Debt Service	Fiscal Debt Service	Outstanding Debt
* 2015	01/01/2015		74,418.29	* see below	39,460.39	113,878.68	-	2,517,393.63
2016	07/01/2015		78,587.80	2.570	32,348.53	110,936.33	-	2,438,805.83
	01/01/2016		79,597.66	2.570	31,338.68	110,936.34	221,872.67	2,359,208.17
2017	07/01/2016		80,620.49	2.570	30,315.85	110,936.34	-	2,278,587.68
	01/01/2017		81,656.46	2.570	29,279.88	110,936.34	221,872.68	2,196,931.22
2018	07/01/2017		82,705.74	2.570	28,230.59	110,936.33	-	2,114,225.48
	01/01/2018		83,768.51	2.570	27,167.82	110,936.33	221,872.66	2,030,456.97
2019	07/01/2018		84,844.94	2.570	26,091.39	110,936.33	-	1,945,612.03
	01/01/2019		85,935.20	2.570	25,001.13	110,936.33	221,872.66	1,859,676.83
2020	07/01/2019		87,039.46	2.570	23,896.86	110,936.32	-	1,772,637.37
	01/01/2020		88,157.92	2.570	22,778.40	110,936.32	221,872.64	1,684,479.45
2021	07/01/2020		89,290.75	2.570	21,645.57	110,936.32	-	1,595,188.70
	01/01/2021		90,438.14	2.570	20,498.18	110,936.32	221,872.64	1,504,750.56
2022	07/01/2021		91,600.27	2.570	19,336.05	110,936.32	-	1,413,150.29
	01/01/2022		92,777.33	2.570	18,158.99	110,936.32	221,872.64	1,320,372.96
2023	07/01/2022		93,969.52	2.570	16,966.80	110,936.32	221,872.64	1,226,403.44 (b)
	01/01/2023		95,177.03	2.570	15,759.29	110,936.32	221,872.64	1,131,226.41
2024	07/01/2023		96,400.05	2.570	14,536.26	110,936.31	-	1,034,826.36
	01/01/2024		97,638.79	2.570	13,297.52	110,936.31	221,872.62	937,187.57
2025	07/01/2024		98,893.45	2.570	12,042.86	110,936.31	-	838,294.12
	01/01/2025		100,164.23	2.570	10,772.08	110,936.31	221,872.62	738,129.89
2026	07/01/2025		101,451.34	2.570	9,484.97	110,936.31	-	636,678.55
	01/01/2026		102,754.98	2.570	8,181.32	110,936.30	221,872.61	533,923.57
2027	07/01/2026		104,075.39	2.570	6,860.92	110,936.31	-	429,848.18
	01/01/2027		105,412.76	2.570	5,523.55	110,936.31	221,872.62	324,435.42
2028	07/01/2027		106,767.31	2.570	4,169.00	110,936.31	-	217,668.11
	01/01/2028		108,139.27	2.570	2,797.04	110,936.31	221,872.63	109,528.84
2029	07/01/2028		109,528.84	2.570	1,407.45	110,936.29	110,936.29	0.00

12 pmts remaining

pd 6/24/22

2,591,811.92

* Interest Due on January 1, 2015:				
Draw Date	Draw Amt	Interest Rate	Day Count	Interest Amount
7/1/2014	\$2,591,811.92	3.14%	150 of 360	\$33,909.56
12/1/2014	\$2,591,811.92	2.57%	30 of 360	\$5,550.83
Total Interest Due				\$39,460.39

Refinance 1/1/2017: \$6.9M Capacity Lease Ph.1

Sparks Blvd Sanitary Sewer Reliever Interceptor
SRF CS32-0408 series 2005B

Refinance of original \$2.7M	1.25%
Annual interest rate	10
Years	2
Payments Per Year	
Refinance Amt 1/1/2017	\$ 1,585,952.56

New Amortization #1			
Payment Date	Payment	Principal GL #02-00-2420	Interest - GL#02-00-2310
Beginning Balance			
1/1/2017	\$81,465.85	\$65,963.16	\$15,502.69
7/1/2017	\$76,340.40	\$66,840.47	\$9,499.93
1/1/2018	\$76,811.63	\$67,729.45	\$9,082.18
7/1/2018	\$77,289.12	\$68,630.25	\$8,658.87
1/1/2019	\$77,772.97	\$69,543.03	\$8,229.93
7/1/2019	\$78,263.24	\$70,467.96	\$7,795.29
1/1/2020	\$78,760.04	\$71,405.18	\$7,354.86
7/1/2020	\$79,263.45	\$72,354.87	\$6,908.58
1/1/2021	\$79,773.55	\$73,317.19	\$6,456.36
7/1/2021	\$80,290.44	\$74,292.31	\$5,998.13
1/1/2022	\$80,814.20	\$75,280.39	\$5,533.80
7/1/2022	\$81,344.93	\$76,281.62	\$5,063.30
1/1/2023	\$81,882.71	\$77,296.17	\$4,586.54
7/1/2023	\$82,427.65	\$78,324.21	\$4,103.44
1/1/2024	\$82,979.83	\$79,365.92	\$3,613.91
7/1/2024	\$83,539.36	\$80,421.49	\$3,117.88
1/1/2025	\$84,106.34	\$81,491.09	\$2,615.24
7/1/2025	\$84,680.85	\$82,574.92	\$2,105.92
1/1/2026	\$85,263.00	\$83,673.17	\$1,589.83
7/1/2026	\$85,852.90	\$84,786.02	\$1,066.87
1/1/2027	\$86,450.64	\$85,913.68	\$536.96
Total	\$1,705,373.11	\$1,585,952.56	\$119,420.55

Note: Refinance terms = Same maturity date as original debt & same schedule of principal payments as original which resulted in unequal payments for the remainder of the loan as opposed to the equal payments we had before.

Refinance 1/1/2017: \$6.9M Capacity Lease Ph.2

Spanish Springs Interceptor Phase II
SRF CS32-0609 Series 2006

Refinance of original \$4.2M	1.25%
Annual interest rate	10
Years	2
Payments Per Year	
Refinance Amt 1/1/2017	\$ 2,489,453.28

New Amortization #2			
Payment Date	Payment	Principal GL #02-00-2420	Interest - GL#02-00-2310
Beginning Balance			
1/1/2017	\$127,900.47	\$103,391.80	\$24,508.67
7/1/2017	\$119,694.27	\$104,781.38	\$14,912.88
1/1/2018	\$120,447.64	\$106,189.64	\$14,258.00
7/1/2018	\$121,211.15	\$107,616.83	\$13,594.32
1/1/2019	\$121,984.91	\$109,063.20	\$12,921.71
7/1/2019	\$122,769.08	\$110,529.01	\$12,240.07
1/1/2020	\$123,563.78	\$112,014.52	\$11,549.26
7/1/2020	\$124,369.16	\$113,520.00	\$10,849.17
1/1/2021	\$125,185.37	\$115,045.71	\$10,139.67
7/1/2021	\$126,012.55	\$116,591.92	\$9,420.63
1/1/2022	\$126,850.85	\$118,158.92	\$8,691.93
7/1/2022	\$127,700.41	\$119,746.97	\$7,953.44
1/1/2023	\$128,561.39	\$121,356.37	\$7,205.02
7/1/2023	\$129,433.94	\$122,987.40	\$6,446.54
1/1/2024	\$130,318.22	\$124,640.35	\$5,677.87
7/1/2024	\$131,214.39	\$126,315.52	\$4,898.87
1/1/2025	\$132,122.60	\$128,013.20	\$4,109.40
7/1/2025	\$133,043.01	\$129,733.69	\$3,309.32
1/1/2026	\$133,975.80	\$131,477.32	\$2,498.48
7/1/2026	\$134,921.12	\$133,244.37	\$1,676.75
1/1/2027	\$135,879.14	\$135,035.17	\$843.97
Total	\$2,677,159.25	\$2,489,453.28	\$187,705.97

Per CLA: Interest s/b accrued @ year-end for 7/1/xx pmt due ==> dr
JE: 237 6/30/2021 Accrued Interest/Bonds 02-00-2310 \$15,418.76
Interest Expense 02-09-9020 \$15,418.76
-To Record Accrued Interest thru 1/1/20 - 6/30/21 on City of Sparks Sewer Loans

Adj: Current portion of long term debt 02-00-2420 \$10,085.77
6/30/2021 Notes Pay/Sparks Capacit WWF Current Maturities 02-00-2499 \$10,085.77
*MUST remember to code Interest for 7/1/xx pmts to GL#02-00-2310

**TRUCKEE MEADOWS FIRE
PROTECTION DISTRICT**



July 29, 2022

Debt Management Commission
C/O Washoe County Clerk
1001 East Ninth Street, Building A,
Reno, NV 89512

To whom it may concern:

Please find enclosed the following required documents.

- Annual Reports for the Truckee Meadows Fire Protection District for June 30, 2022:
 - Five Year Capital Improvement Program
 - Debt Management Policy as of June 30, 2022
 - Indebtedness Report
 - Closing Memo for debt issued during the year ended June 30, 2022

If you have any questions regarding this matter, please contact me at (775) 326-6070.

Sincerely,

A handwritten signature in blue ink, appearing to read "Cindy Vance".

Cindy Vance, CPA
Chief Fiscal Officer



Entity: Truckee Meadows Fire Protection District

Date: 7/20/2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes No

If so, amount: \$7,000,000.00 Date: 7/28/2021

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? 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 2021-2022)
- 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: Cindy Vance (prepared by JNA Consulting Group, LLC)
(signature)

775-326-6070
(Phone number)



SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022

Entity: Truckee Meadows Fire Protection District

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

1. General obligation	\$ -	
2. General obligation/revenue	8,626,000	
3. General obligation special assessment	-	
Total general obligation bonded debt		<u>8,626,000</u>

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	3,590,000	
2. Negotiable notes or bonds	-	
3. Capital lease purchases	-	
Total medium-term obligation debt		<u>3,590,000</u>

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		<u>-</u>

TOTAL INDEBTEDNESS

\$ 12,216,000.00

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 2022-2023 budget.



Entity: Truckee Meadows Fire Protection District

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
<u>General Obligation Bonds</u>					
G/O Bonds					
G/O Revenue	\$ 527,210	\$ 529,636	\$ 531,632	\$ 528,197	\$ 529,531
G/O Special Assessment					
<u>Medium-Term Obligation</u>					
G/O Bonds	\$ 476,850	\$ 477,505	\$ 478,055	\$ 478,500	\$ 479,840
Notes/Bonds					
Leases/ Purchases					
<u>Revenue Bonds</u>					
<u>Other Debt</u>					
Other Lease Purchases					
Mortgages					
Warrants					
Special Assessments					
Other Debt					
TOTAL	\$ 1,004,060	\$ 1,007,141	\$ 1,009,687	\$ 1,006,697	\$ 1,009,371

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022
Postmark Deadline 8/1/2022

The repayment schedules should start with the payment of principal and interest due after June 30, 2022 and continue until any particular issue is retired.

Medium-Term GO Bond, Series 2020

Date	Principal	Rate	Interest	Total	Annual Debt Service
09/01/2022			26,925.00	26,925.00	
03/01/2023	423,000	1.500%	26,925.00	449,925.00	476,850.00
09/01/2023			23,752.50	23,752.50	
03/01/2024	430,000	1.500%	23,752.50	453,752.50	477,505.00
09/01/2024			20,527.50	20,527.50	
03/01/2025	437,000	1.500%	20,527.50	457,527.50	478,055.00
09/01/2025			17,250.00	17,250.00	
03/01/2026	444,000	1.500%	17,250.00	461,250.00	478,500.00
09/01/2026			13,920.00	13,920.00	
03/01/2027	452,000	1.500%	13,920.00	465,920.00	479,840.00
09/01/2027			10,530.00	10,530.00	
03/01/2028	460,000	1.500%	10,530.00	470,530.00	481,060.00
09/01/2028			7,080.00	7,080.00	
03/01/2029	468,000	1.500%	7,080.00	475,080.00	482,160.00
09/01/2029			3,570.00	3,570.00	
03/01/2030	476,000	1.500%	3,570.00	479,570.00	483,140.00
	\$3,590,000		\$247,110.00	\$3,837,110.00	\$3,837,110.00

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022

Postmark Deadline 8/1/2022



Capital Improvement Bond, Series 2020

Date	Principal	Rate	Interest	Total	Annual Debt Service
12/01/2022			14,045.40	14,045.40	
06/01/2023	129,000	1.530%	14,045.40	143,045.40	157,090.80
12/01/2023			13,058.55	13,058.55	
06/01/2024	131,000	1.530%	13,058.55	144,058.55	157,117.10
12/01/2024			12,056.40	12,056.40	
06/01/2025	133,000	1.530%	12,056.40	145,056.40	157,112.80
12/01/2025			11,038.95	11,038.95	
06/01/2026	135,000	1.530%	11,038.95	146,038.95	157,077.90
12/01/2026			10,006.20	10,006.20	
06/01/2027	137,000	1.530%	10,006.20	147,006.20	157,012.40
12/01/2027			8,958.15	8,958.15	
06/01/2028	139,000	1.530%	8,958.15	147,958.15	156,916.30
12/01/2028			7,894.80	7,894.80	
06/01/2029	141,000	1.530%	7,894.80	148,894.80	156,789.60
12/01/2029			6,816.15	6,816.15	
06/01/2030	143,000	1.530%	6,816.15	149,816.15	156,632.30
12/01/2030			5,722.20	5,722.20	
06/01/2031	145,000	1.530%	5,722.20	150,722.20	156,444.40
12/01/2031			4,612.95	4,612.95	
06/01/2032	147,000	1.530%	4,612.95	151,612.95	156,225.90
12/01/2032			3,488.40	3,488.40	
06/01/2033	150,000	1.530%	3,488.40	153,488.40	156,976.80
12/01/2033			2,340.90	2,340.90	
06/01/2034	152,000	1.530%	2,340.90	154,340.90	156,681.80
12/01/2034			1,178.10	1,178.10	
06/01/2035	154,000	1.530%	1,178.10	155,178.10	156,356.20
	<u>\$1,836,000</u>		<u>\$202,434.30</u>	<u>\$2,038,434.30</u>	<u>\$2,038,434.30</u>

**SCHEDULE OF DEBT REPAYMENT**

As of June 30, 2022

Postmark Deadline 8/1/2022

Capital Improvement Bond, Series 2021A

Date	Principal	Rate	Interest	Total	Annual Debt Service
12/01/2022			90,059.38	90,059.38	
06/01/2023	190,000	4.000%	90,059.38	280,059.38	370,118.76
12/01/2023			86,259.38	86,259.38	
06/01/2024	200,000	4.000%	86,259.38	286,259.38	372,518.76
12/01/2024			82,259.38	82,259.38	
06/01/2025	210,000	4.000%	82,259.38	292,259.38	374,518.76
12/01/2025			78,059.38	78,059.38	
06/01/2026	215,000	4.000%	78,059.38	293,059.38	371,118.76
12/01/2026			73,759.38	73,759.38	
06/01/2027	225,000	4.000%	73,759.38	298,759.38	372,518.76
12/01/2027			69,259.38	69,259.38	
06/01/2028	235,000	4.000%	69,259.38	304,259.38	373,518.76
12/01/2028			64,559.38	64,559.38	
06/01/2029	245,000	4.000%	64,559.38	309,559.38	374,118.76
12/01/2029			59,659.38	59,659.38	
06/01/2030	255,000	4.000%	59,659.38	314,659.38	374,318.76
12/01/2030			54,559.38	54,559.38	
06/01/2031	265,000	4.000%	54,559.38	319,559.38	374,118.76
12/01/2031			49,259.38	49,259.38	
06/01/2032	275,000	2.000%	49,259.38	324,259.38	373,518.76
12/01/2032			46,509.38	46,509.38	
06/01/2033	280,000	2.000%	46,509.38	326,509.38	373,018.76
12/01/2033			43,709.38	43,709.38	
06/01/2034	285,000	2.000%	43,709.38	328,709.38	372,418.76
12/01/2034			40,859.38	40,859.38	
06/01/2035	290,000	2.000%	40,859.38	330,859.38	371,718.76
12/01/2035			37,959.38	37,959.38	
06/01/2036	295,000	2.000%	37,959.38	332,959.38	370,918.76
12/01/2036			35,009.38	35,009.38	
06/01/2037	305,000	2.000%	35,009.38	340,009.38	375,018.76
12/01/2037			31,959.38	31,959.38	
06/01/2038	310,000	2.000%	31,959.38	341,959.38	373,918.76
12/01/2038			28,859.38	28,859.38	
06/01/2039	315,000	2.000%	28,859.38	343,859.38	372,718.76
12/01/2039			25,709.38	25,709.38	
06/01/2040	320,000	2.000%	25,709.38	345,709.38	371,418.76
12/01/2040			22,509.38	22,509.38	
06/01/2041	330,000	2.000%	22,509.38	352,509.38	375,018.76
12/01/2041			19,209.38	19,209.38	
06/01/2042	335,000	2.125%	19,209.38	354,209.38	373,418.76
12/01/2042			15,650.00	15,650.00	
06/01/2043	340,000	2.125%	15,650.00	355,650.00	371,300.00
12/01/2043			12,037.50	12,037.50	
06/01/2044	350,000	2.250%	12,037.50	362,037.50	374,075.00
12/01/2044			8,100.00	8,100.00	
06/01/2045	355,000	2.250%	8,100.00	363,100.00	371,200.00
12/01/2045			4,106.25	4,106.25	
06/01/2046	365,000	2.250%	4,106.25	369,106.25	373,212.50
	<u>\$6,790,000</u>		<u>\$2,159,762.70</u>	<u>\$8,949,762.70</u>	<u>\$8,949,762.70</u>



Form **4410LGF** STATEMENT OF CONTEMPLATED GENERAL OBLIGATION DEBT AND SPECIAL ELECTIVE TAXES
 Postmark Deadline 8/1/2022

Entity: Truckee Meadows Fire Protection District

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
Capital Improvement	GO Bond	\$ 10,000,000	25	6/1/2048	4.50%

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets
Minimum level of expenditure for items classified as capital projects

\$10,000
\$10,000

ENTITY: Truckee Meadows Fire Protection District
DATE: June 30, 2022

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	General Fund					
Capital Improvement:	Equipment Purchase	150,000	0	0	0	0
Funding Source:	Reimbursements	Reimbursement Rev				
Completion Date:		12/31/2021				
FUND TOTAL		150,000	0	0	0	0

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	Capital Projects Fund					
Capital Improvement:	Capital Improvement Plan	\$ 1,687,123	\$ 500,000	\$ 5,500,000	\$ 500,000	\$ 500,000
Funding Source:	Gen Fund Transfer and Debt Issuance	Gen Fund Transfer & Remaining Debt Proceeds	Gen Fund Transfer	Gen Fund Transfer and Debt Issuance	Gen Fund Transfer	Gen Fund Transfer
Completion Date:	Rolling Plan 6/30/26					
Project Total		1,687,123	500,000	5,500,000	500,000	500,000

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	Capital Projects Fund					
Capital Improvement:	Washoe Valley Consolidated Statione	\$ 30,000	\$ 4,500,000	\$ 3,750,000	\$ -	\$ -
Funding Source:	Debt Issuance	Remaining debt Proceeds and General Fund Transfers	Contemplated Debt Issuance	Contemplated Debt Issuance		
Completion Date:		12/31/2024				
Project Total		30,000	4,500,000	3,750,000	0	0

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	Capital Projects Fund					
Capital Improvement:	Administrative Building	20,000	1,500,000	0	0	0
Funding Source:	Debt Issuance	Remaining debt Proceeds and General Fund Transfers	Contemplated Debt Issuance			
Completion Date:		6/30/2024				
Project Total		20,000	1,500,000	0	0	0
Fund:	Capital Projects Fund					
Capital Improvement:	Station 37	0	0	0	0	0
Funding Source:	Debt Issuance	Remaining debt Proceeds and General Fund Transfers				
Completion Date:		6/30/2023				
Project Total		0	0	0	0	0
Fund:	Capital Projects Fund					
Capital Improvement:	Apple Station	0	200,000	50,000	0	0
Funding Source:	Debt Issuance		Contemplated Debt Issuance			
Completion Date:		12/31/2024				
Project Total		0	200,000	50,000	0	0
FUND TOTAL - Capital Projects fund		1,737,123	6,500,000	9,250,000	500,000	500,000

List of Funding Sources:

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

Note: Debt issuance is contemplated for several Capital Projects. Debt may be issued prior to 6/30/23, however it is expected that most of the construction, if approved will not occur until the summer of 2023. The District will augment the FY23 budget if debt is issued prior to 6/30/22.



DEBT MANAGEMENT POLICY

As of June 30, 2022

Truckee Meadows
Fire Protection District

Prepared by:
JNA Consulting Group, LLC



EXECUTIVE SUMMARY

The purpose of the Truckee Meadows Fire Protection District (the "District") debt management policy is to manage the issuance of the District's debt obligations and maintain the District's ability to incur debt and other long-term obligations at favorable interest rates for capital improvements, facilities, and equipment that are beneficial to the District and necessary for essential services.

This Debt Management Policy was created to fulfill the requirements of NRS 350.013. The District is generally limited in the bonds it can issue by its statutory debt limit, the \$3.64 limit on overlapping tax rates, and the amount of revenue available to pay debt service on bonds. This Debt Management Policy discusses the outstanding and proposed debt of the District, its ability to afford such debt, and other items relating to the issuance of bonds by the District.

Outstanding General Obligation Debt

As of June 30, 2022, the District has \$12,216,000 of general obligation debt outstanding comprised of \$3,590,000 of general obligation medium-term bonds and \$8,626,000 of general obligation revenue bonds.

Outstanding Other Debt

The District has no outstanding revenue bonds and no outstanding installment purchase obligations. Revenue bonds and installment purchase agreements are not considered general obligation debt.

Proposed General Obligation Debt

As of June 30, 2022, the District has no authorized but unissued bonds. The District anticipates requesting approval for \$10,000,000 of general obligation revenue bonds later in fiscal year 2023.

The District has approximately \$221,239,594 of statutory debt limit available, assuming issuance of the anticipated bonds.

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APPENDIX A - DEBT SERVICE SCHEDULES

TABLES AND CHARTS

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Affordability of Existing, Authorized, and Proposed General Obligation Debt

NRS 350.013 1.(c)(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt.

NRS 350.013 1.(c)(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt.

Outstanding, Authorized, and Proposed Debt

As of June 30, 2022, the District has \$12,216,000 of general obligation debt, consisting of \$8,626,000 of outstanding general obligation revenue-supported debt and \$3,590,000 of general obligation medium-term debt outstanding. The District has no outstanding revenue bonds or installment purchase obligations. The following tables list the District's outstanding debt.

Outstanding Debt

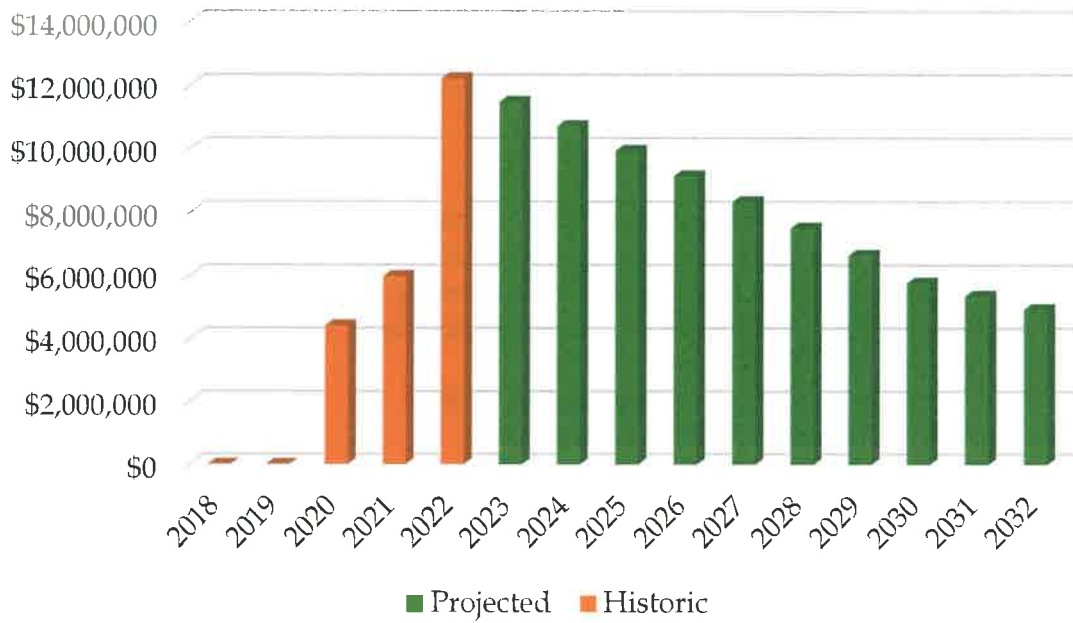
June 30, 2022

Issue	Issue Date	Maturity Date	Amount Issued	Amount Outstanding
GENERAL OBLIGATION DEBT				
GENERAL OBLIGATION MEDIUM-TERM BONDS				
Medium-Term Bond	03/10/20	03/01/30	\$4,415,000	<u>\$3,590,000</u>
TOTAL G.O. MEDIUM-TERM BONDS				<u>\$3,590,000</u>
GENERAL OBLIGATION REVENUE BONDS				
<i>Consolidated Tax Revenue Secured Bonds</i>				
Capital Improvement Bond, Series 2020	10/21/20	06/01/35	\$2,100,000	\$1,836,000
Capital Improvement Bond, Series 2021	07/28/21	06/01/46	7,000,000	<u>6,790,000</u>
TOTAL GENERAL OBLIGATION REVENUE BONDS				<u>\$8,626,000</u>
TOTAL GENERAL OBLIGATION DEBT OUTSTANDING				<u>\$12,216,000</u>

SOURCE: The District's 2023 Final Budget; compiled by JNA Consulting Group

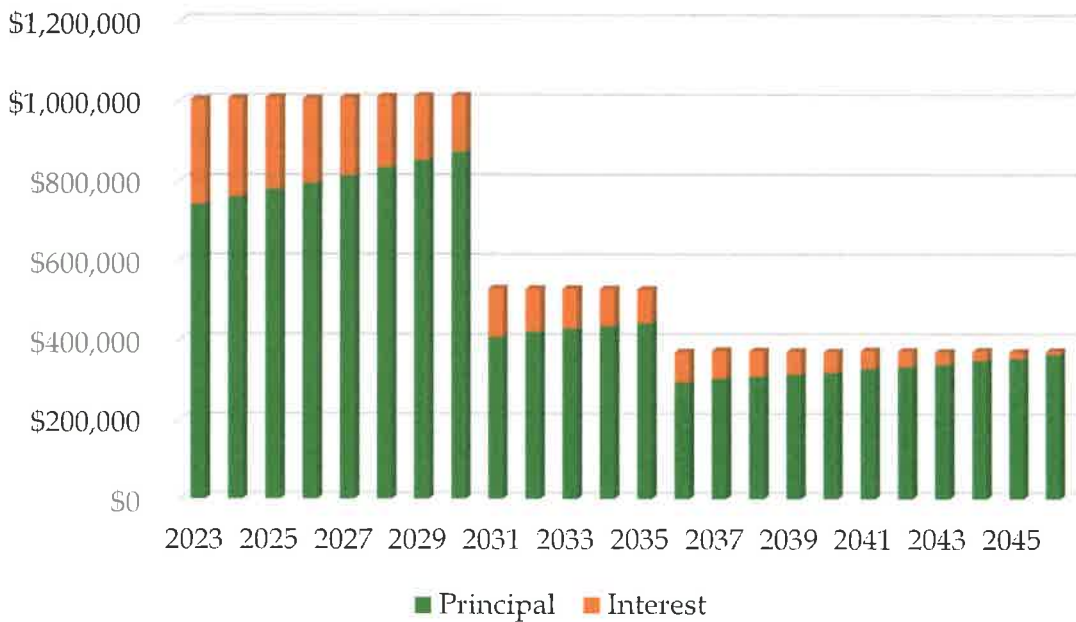
The chart below depicts the projected outstanding balance of general obligation debt for the upcoming ten fiscal years.

Chart – Historic and Projected Debt Balance



The chart below depicts the combined debt service requirements to maturity of the District’s outstanding debt.

Chart – Combined Debt Service Payments



The following sections demonstrate the ability of the District to make principal and interest payments on its outstanding and proposed bonds.

General Obligation Bonds

The District currently has no outstanding general obligation debt paid by the levy of a specific property tax.

General Obligation Medium-Term Bonds

The District currently has \$3,590,000 of outstanding medium-term debt payable from all legally available resources. The bonds have no specific revenues pledged to payment of debt service. The District will pay the medium-term debt from its capital projects fund and its general fund. The following table details the remaining payments on the medium-term bonds.

**General Obligation Medium-Term Bonds
Outstanding Debt Service
June 30, 2022**

FY Ending June 30	Principal	Interest	Annual Debt Service
2023	\$ 423,000	\$ 53,850	\$ 476,850
2024	430,000	47,505	477,505
2025	437,000	41,055	478,055
2026	444,000	34,500	478,500
2027	452,000	27,840	479,840
2028	460,000	21,060	481,060
2029	468,000	14,160	482,160
2030	<u>476,000</u>	<u>7,140</u>	<u>483,140</u>
TOTAL	\$ 3,590,000	\$ 247,110	\$ 3,837,110

SOURCE: The District; compiled by JNA Consulting Group

General Obligation Revenue Bonds

The District currently has \$8,626,000 of outstanding general obligation debt secured by 15 percent of its distribution of consolidated tax revenues. The following tables detail the remaining payments on the outstanding bonds.

Outstanding Consolidated Tax Secured Bonds Debt Service June 30, 2022

FY Ending June 30	Principal	Interest	Annual Debt Service
2023	\$ 319,000	\$ 208,210	\$ 527,210
2024	331,000	198,636	529,636
2025	343,000	188,632	531,632
2026	350,000	178,197	528,197
2027	362,000	167,531	529,531
2028	374,000	156,435	530,435
2029	386,000	144,908	530,908
2030	398,000	132,951	530,951
2031	410,000	120,563	530,563
2032	422,000	107,745	529,745
2033	430,000	99,996	529,996
2034	437,000	92,101	529,101
2035	444,000	84,075	528,075
2036	295,000	75,919	370,919
2037	305,000	70,019	375,019
2038	310,000	63,919	373,919
2039	315,000	57,719	372,719
2040	320,000	51,419	371,419
2041	330,000	45,019	375,019
2042	335,000	38,419	373,419
2043	340,000	31,300	371,300
2044	350,000	24,075	374,075
2045	355,000	16,200	371,200
2046	365,000	8,213	373,213
TOTAL	\$ 8,626,000	\$ 2,362,197	\$ 10,988,197

SOURCE: The District; compiled by JNA Consulting Group

The following table demonstrates the debt service coverage for the bonds.

**Consolidated Tax Secured Bonds
Debt Service Coverage**

	2021 (Audited)	2022 (Estimated)	2023 (Budgeted)
Consolidated Taxes	\$10,396,577	\$10,772,194	\$12,117,468
Pledged Revenues ¹	\$ 1,559,487	\$ 1,615,829	\$ 1,817,620
Outstanding Debt Service	\$ 156,635	\$ 525,704	\$ 527,210
Proposed Debt Service	-	-	-
Total Debt Service	\$ 156,635	\$ 525,704	\$ 527,210
Coverage	9.96	3.07	3.45

¹ Consists of 15% of the Consolidated Taxes.

SOURCE: The District; compiled by JNA Consulting Group

The District reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

Anticipated General Obligation Revenue Bonds

As of June 30, 2022, the District has not authorized any general obligation bonds. The District anticipates requesting general obligation revenue bond authorization later in fiscal year 2023. The District currently anticipates this request will be for \$10,000,000.

Anticipated Debt

Issue	Year Issued	Proposed Amount
GO-Rev Consolidated Tax Bonds	2023	\$10,000,000

The table below shows debt service on the anticipated general obligation revenue bonds.

**2023 Consolidated Tax Bonds
Pro-Forma Debt Service
June 30, 2022**

FY Ending June 30	Principal	Interest ¹	Annual Debt Service
2024	\$70,000	\$617,758	\$687,758
2025	230,000	459,819	689,819
2026	240,000	448,319	688,319
2027	250,000	436,319	686,319
2028	265,000	423,819	688,819
2029	275,000	410,569	685,569
2030	290,000	396,819	686,819
2031	305,000	382,319	687,319
2032	320,000	367,069	687,069
2033	335,000	351,069	686,069
2034	355,000	334,319	689,319
2035	370,000	316,569	686,569
2036	390,000	298,069	688,069
2037	410,000	278,569	688,569
2038	430,000	258,069	688,069
2039	450,000	239,794	689,794
2040	465,000	220,669	685,669
2041	485,000	200,906	685,906
2042	510,000	180,294	690,294
2043	530,000	158,619	688,619
2044	555,000	135,431	690,431
2045	575,000	111,150	686,150
2046	605,000	85,275	690,275
2047	630,000	58,050	688,050
2048	<u>660,000</u>	<u>29,700</u>	<u>689,700</u>
TOTAL	\$10,000,000	\$7,199,359	\$17,199,359

¹ Interest rate estimated at 4.50%.

SOURCE: The District; compiled by JNA Consulting Group

Outstanding and Pro-Forma Consolidated Tax Debt Service
June 30, 2022

FY Ending June 30	Outstanding Debt Service			Pro-Forma 2023 Bonds	Combined Debt Service
	Principal	Interest	Total		
2023	\$ 319,000	\$ 208,210	\$ 527,210	\$ -	\$ 527,210
2024	331,000	198,636	529,636	687,758	1,217,394
2025	343,000	188,632	531,632	689,819	1,221,450
2026	350,000	178,197	528,197	688,319	1,216,515
2027	362,000	167,531	529,531	686,319	1,215,850
2028	374,000	156,435	530,435	688,819	1,219,254
2029	386,000	144,908	530,908	685,569	1,216,477
2030	398,000	132,951	530,951	686,819	1,217,770
2031	410,000	120,563	530,563	687,319	1,217,882
2032	422,000	107,745	529,745	687,069	1,216,813
2033	430,000	99,996	529,996	686,069	1,216,064
2034	437,000	92,101	529,101	689,319	1,218,419
2035	444,000	84,075	528,075	686,569	1,214,644
2036	295,000	75,919	370,919	688,069	1,058,988
2037	305,000	70,019	375,019	688,569	1,063,588
2038	310,000	63,919	373,919	688,069	1,061,988
2039	315,000	57,719	372,719	689,794	1,062,513
2040	320,000	51,419	371,419	685,669	1,057,088
2041	330,000	45,019	375,019	685,906	1,060,925
2042	335,000	38,419	373,419	690,294	1,063,713
2043	340,000	31,300	371,300	688,619	1,059,919
2044	350,000	24,075	374,075	690,431	1,064,506
2045	355,000	16,200	371,200	686,150	1,057,350
2046	365,000	8,213	373,213	690,275	1,063,488
2047	-	-	-	688,050	688,050
2048	-	-	-	689,700	689,700
TOTAL	\$ 8,626,000	\$ 2,362,197	\$ 10,988,197	\$ 17,199,359	\$ 28,187,556

SOURCE: The District; compiled by JNA Consulting Group

Ad Valorem Tax Rate Impact

The District has found that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the issued, proposed and contemplated indebtedness. The District does not anticipate that the issued, proposed and contemplated indebtedness will have an impact on the District's tax rate.

General Obligation Debt Limit

NRS 350.013 1.(c)(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit.

The District is limited by state statutes as to the amount of general obligation debt it can have outstanding. The limit is equal to 5 percent of the District's total assessed valuation. As of June 30, 2022, the District has \$8,626,000 of general obligation revenue supported debt and \$3,590,000 of medium-term general obligation debt outstanding. The District also has \$10,000,000 of proposed general obligation debt. Based on the fiscal year 2022 assessed value, the District's available general obligation debt limit is approximately \$221,239,594.

General Obligation Debt Limit Based on Fiscal Year 2022 Assessed Value

Total Assessed Value	\$4,869,111,888
General Obligation Debt Limit (5%)	\$243,455,594
Outstanding General Obligation Debt	(12,216,000)
Proposed General Obligation Debt	<u>(10,000,000)</u>
Available General Obligation Debt Limit	\$221,239,594

SOURCE: The District; compiled by JNA Consulting Group

Other factors also limit the amount of debt the District can issue. These factors include, but are not limited to, overlapping tax rates, available revenues, market conditions, and type of project to be funded.

General Obligation Debt Comparisons

NRS 350.013 1.(c)(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this state.

NRS 350.013 1.(c)(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality.

The following table shows a comparison of the District’s outstanding debt with other comparable local governments.

General Obligation Debt Comparison

June 30, 2022

District	General Obligation Debt	Population ¹	FY 2022 Assessed Value ²	GO Debt Per Capita	GO Debt as a % of Assessed Value
Truckee Meadows Fire Protection District	\$12,216,000	104,744	\$4,869,111,888	\$116.63	0.25%
East Fork Fire Protection District	1,372,000	43,895	2,364,191,882	31.26	0.06%
North Lake Tahoe Fire Protection District	2,382,000	11,223	1,902,692,124	212.24	0.13%
Tahoe Douglas Fire Protection District	0	5,531	1,305,210,539	0.00	0.00%
			Average:	\$90.03	0.11%

¹ Population estimates derived from the districts’ 2023 final budgets.

² Excludes redevelopment agencies; includes net proceeds of minerals.

SOURCE: Nevada Department of Taxation, Fiscal Year 2021-2022 Property Tax Rates for Nevada Local Governments, and the districts’ 2023 final budgets; compiled by JNA Consulting Group, LLC

The above table represents all debt outstanding per district. The District does not currently have any general obligation debt that is paid from ad valorem taxes.

Manner in Which the District Expects to Sell Its Debt

NRS 350.013 1.(c)(5) Policy regarding the manner in which the municipality expects to sell its debt.

Administration of Policy

The Chief Fiscal Officer of the Truckee Meadows Fire Protection District is responsible for administration of the district's financial policies. The Chief Fiscal Officer is also responsible for the attestation of disclosure and other bond related documents. The Fire District Board of Directors of the Truckee Meadows Fire Protection District (the "Board") is responsible for the approval of any form of District borrowing and the details associated therewith.

The Chief Fiscal Officer will coordinate the size of issuance, debt structuring, repayment sources and determination of mix and method of sale, with the approval of the Board.

Types of Debt

General Obligation Bonds - Under NRS 350.580, the District may issue as general obligations for any of the following types of securities:

1. Notes
2. Warrants
3. Interim debentures
4. Bonds, and
5. Temporary Bonds

General obligation bonds are general obligations of the District payable from general (ad valorem) taxes, subject to certain constitutional and statutory limitations. The Nevada Constitution and State statutes limit the total taxes levied by all governmental units to an amount not to exceed \$5.00 and \$3.64, respectively, per \$100 of assessed valuation with a priority for taxes levied for the payment of general obligation indebtedness.

Any outstanding general obligation bonds, any temporary general obligation bonds to be exchanged for such definitive bonds, and any general interim debentures, constitute outstanding indebtedness of the District and exhaust the debt-incurring power of the District. Nevada statutes require that most general obligation bonds mature within 30 years from their respective issuance dates.

Bonding should be used to finance or refinance only those capital improvements and long-term assets, or other costs directly associated with financing a project, which have been determined to be beneficial to a significant proportion of the citizens in the District and for which repayment sources have been identified.

General obligation bonds issued under this heading are used when a voter-approved property tax is the desired repayment source.

Medium-Term General Obligation Financing - Under NRS 350.087 to 350.095 inclusive, the District may issue negotiable notes or short-term negotiable bonds. Those issues approved by the Executive Director of the Nevada Department of Taxation are payable from all legally available funds (General Fund, etc.). A special property tax override is not authorized by this statute. The negotiable notes or bonds:

1. Must mature not later than 10 years after the date of issuance;
2. Must bear interest at a rate which does not exceed by more than three percent the Index of Twenty Bonds which was most recently published before the bids are received or a negotiated offer is accepted;
3. May, at the option of the District, contain a provision which allows redemption of the notes or bonds before maturity, upon such terms as the Board determines;
4. Term of bonds may not exceed the estimated useful life of the asset to be purchased with the proceeds from the financing, if the maximum term of the financing is more than five years; and,
5. Issued in a medium-term financing structure, must have a medium-term financing resolution approved, which becomes effective after approval by the executive director of the department of taxation.

Certificates of Participation/Other Leases - Certificates of participation are essentially leases which are sold to the public. The lease payments are subject to annual appropriation. Investors purchase certificates representing their participation in the lease. Often, the equipment of facility being acquired serves as collateral. These securities are most useful when other means to finance are not available under state law.

Refundings - A refunding is generally the underwriting of a new bond issue whose proceeds are used to redeem an outstanding issue. Key definitions are described as follows:

Current Refunding - The proceeds of a new bond issue are used to pay off an outstanding bond issue within 90 days or less.

Gross Savings - Difference between debt service on refunding bonds and refunded bonds less any contribution from a reserve or debt service fund.

Present Value Savings - Present value of gross savings discounted at the refunding bond yield to the closing date plus accrued interest less any contribution from a reserve or debt service fund.

Prior to beginning a refunding bond issue, the District will review an estimate of the savings achievable from the refunding. The District may also review a pro forma schedule estimating the savings assuming that the refunding is done at various points in the future.

The District will generally consider refunding outstanding bonds if one or more of the following conditions exist:

1. Present value savings are at least 3% of the par amount of the refunding bonds.
2. The bonds to be refunded have restrictive or outdated covenants.
3. Restructuring debt is deemed to be desirable.

The District may pursue a refunding not meeting the above criteria if:

1. Present value savings exceed the costs of issuing the bonds.
2. Current savings are acceptable when compared to savings that could be achieved by waiting for more favorable interest rates and/or call premiums.

Debt Structuring

Maturity Structures - The term of District debt issues should not extend beyond the useful life of the project or equipment financed. The repayment of principal on tax supported debt should generally not extend beyond 20 years unless there are compelling factors which may it necessary to extend the term beyond this point.

Debt issued by the District should be structured to provide for either level principal or level debt service. Deferring the repayment of principal should be avoided except in select instances where it will take a period of time before project revenues are sufficient to pay debt service. Ascending debt service should generally be avoided.

Bond Insurance - Bond insurance is an insurance policy purchased by an issuer or an underwriter for either an entire issue or specific maturities, which guarantees the payment of principal and interest. This security provides a higher credit rating and thus a lower borrowing cost for an issuer.

Bond insurance can be purchased directly by the District prior to the bond sale (direct purchase) or at the underwriter's option and expense (bidder's option). The District will attempt to qualify its bond issues for insurance with bond insurance companies rated AAA by Moody's Investors Service and Standard & Poor's Corporation.

The decision to purchase insurance directly versus bidder's option is based on:

1. volatile markets
2. current investor demand for insured bonds
3. level of insurance premiums
4. ability of the District to purchase bond insurance from bond proceeds

When insurance is purchased directly by the District, the present value of the estimated debt service savings from insurance should be at least equal to or greater than the insurance premium. The bond insurance company will usually be chosen based on an estimate of the greatest net present value insurance benefit (present value of debt service savings less insurance premium).

Reserve fund and coverage policy - A debt service reserve fund is created from the proceeds of a bond issue and /or the excess of applicable revenues to provide a ready reserve to meet current debt service payments should moneys not be available from current revenues.

Coverage is the ratio of pledged revenues to related debt service for a given year. For each bond issue, the Chief Fiscal Officer shall determine the appropriate reserve fund and coverage requirements, if any. The reserve for District general obligation bonds should approximate one year of principal and interest or other level as determined adequate by the Chief Fiscal Officer.

Interest Rate Limitation - Under NRS 350.2011, the maximum rate of interest must not exceed by more than three percent:

1. For general obligations, the Index of Twenty Bonds; and
2. For special obligations, the Index of Revenue Bonds, which was most recently published before the District adopts a bond resolution.

Ongoing Disclosure of District Financial Information Policy Statement

The District will comply with SEC Rule 15c2-12 (the "Rule") by providing the secondary market disclosure required in any case in which the Rule applies to the District as an obligated person as defined in the Rule ("Obligated Person").

Annual financial information disclosure required of the District by the Rule shall occur within a period not to exceed nine months following the close of the District's fiscal year or such lesser period of time as determined by the Chief Fiscal Officer. The Chief Fiscal Officer shall be responsible for the preparation and submission of the annual disclosures and material event notices required of the District.

The Chief Fiscal Officer is responsible for remaining in compliance with the Rule by filing, and posting to the Municipal Securities Rulemaking Board (MSRB) through its Electronic Municipal Market Access system (EMMA), the District's audited financial statements; annual information and operating data and notice of those material events which may occur during the year as the Rule requires. Presently, annual financial statements and operating data must be submitted within 9 months of the end of the fiscal year and notice of material events must be filed within 10 business days. Material events include:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the bonds, or other material events affecting the tax status of the bonds;
7. Modifications to rights of security holders;
8. Bond calls;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the securities;
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the obligated person;¹
13. The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material, and
14. Appointment of a successor or additional trustee or the change of a name of a trustee, if material;
15. Incurrence of a Financial Obligation of the obligated person, if material, or an agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material; and
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of an obligated person, any of which reflect financial difficulties.

Method of Sale

There are two ways bonds can be sold: competitive (public) or negotiated sale. Competitive and negotiated sales provide for one or more pricings, depending upon market conditions or other factors. Either method can provide for changing issue size, maturity amounts, term bond features, etc. The timing of competitive and negotiated sales is generally related to the requirements of the Nevada Open Meeting Law.

¹ For the purposes of the event identified in subparagraph (b)(5)(i)(C)(12) of the Rule, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and official or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

Competitive Sale - Chapter 350 of NRS requires that a municipality shall sell the bonds it issues by competitive bid if the credit rating for the bonds or any other bonds of the municipality with the same security, determined without regard to insurance for the bonds or any other independent enhancement of credit, is rated by a nationally recognized rating service as A- or better, 90 days before and on the day the bonds are sold and:

1. The bonds are general obligation bonds;
2. The primary security for the bonds is an excise tax; or
3. The bonds are issued pursuant to chapter 271 of NRS and are secured by a pledge of the taxing power and the general fund of the municipality.

With a competitive sale, any interested underwriter(s) is invited to submit a proposal to purchase an issue of bonds. Pursuant to NRS Chapter 350, if a municipality is required to sell the bonds it issues by competitive bid, it must cause an invitation for competitive bids, or notice thereof, to be published before the date of the sale in the daily or weekly version of The Bond Buyer. The bonds are then awarded to the underwriter(s) presenting the best bid according to stipulated criteria set forth in the notice of sale. The best bid is usually determined based on the lowest overall interest rate. Competitive sales should be used for all issues unless circumstances dictate otherwise.

Negotiated Sale - A securities sale through an exclusive arrangement between the issuer and an underwriter or underwriting syndicate. At the end of successful negotiations, the issue is awarded to the underwriters.

A negotiated underwriting may be considered based upon criteria contained in NRS 350.155. The District reserves the right to consider other criteria that might be deemed pertinent.

Procedure for the Request for Proposal for Underwriting Services - If a negotiated sale is deemed appropriate and permitted pursuant to state statute, the District will follow the procedures in NRS 350.175, and as set forth below.

Underwriter Selection for Negotiated Sale

1. The District will publish a notice of request for proposals in The Bond Buyer or some other publication which ensures that reasonable number of underwriters is notified, if required by state statute.
2. The Board will approve the notice of the request for proposals, if required by state statute.
3. The book-running senior manager and other members of the underwriting syndicate will be designated by the Chief Fiscal Officer and ratified by the Board. It is the District's intent, once a team is established, to provide equal opportunity for the position of book-running senior manager.
4. The underwriting team should be balanced with firms having institutional, retail, and regional sales strengths.
5. The District's selection of an underwriter will take into consideration the criteria listed in NRS 350.185.

6. The Board shall certify that the procedure for selecting a proposal for the negotiated sale pursuant to NRS 350.175, was conducted in an open and fair manner.

Operational Costs of Future Capital Projects

NRS 350.013 1.(c)(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d) if those costs and revenues are expected to affect the property tax rate.

The projects included in the District's plan for capital improvements are being paid for out of operating revenues, are not expected to affect the tax rate and will not increase the operational costs of the District.

Capital Improvement Plan

NRS 350.013 1.(d) Either:

- (1) Its plan for capital improvement for the ensuing 5 fiscal years, which must include any contemplated issuance of general obligation debt during this period and the sources of money projected to be available to pay the debt;*
or
 - (2) A statement indicating that no changes are contemplated in its plan for capital improvement for the ensuing 5 fiscal years.*
-

The District's five-year Capital Improvement Plan is filed with the State Department of Taxation under separate cover.

Bond Ratings

Rating agencies provide an independent assessment of the relative creditworthiness of municipal securities. The rating system consists of letter grades that convey each agency's assessment of the ability and willingness of a borrower to repay its debt in full and on time. Many investors rely upon these letter grades as a means of assessing the likelihood of repayment.

Credit ratings issued by the bond rating agencies are a major factor in determining the cost of borrowed funds in the municipal bond market. Determination of a credit rating by a rating agency is based on the rating agency's assessment of the credit worthiness of an issuer with respect to a specific obligation. In addition to analyzing the administrative and fiscal management of the District, the rating analysts analyze the debt burden and economic base. Rating analysts review many factors to determine bond ratings.

Description of Bond Ratings

Moody's	Standard & Poor's	Fitch	Description
High Grade			
Aaa	AAA	AAA	The highest rating assigned to a debt instrument, indicating an extremely strong capacity to pay principal and interest. Bonds in this category are often referred to as "gilt-edge" securities.
Aa1	AA+	AA+	High-quality bonds by all standards with strong capacity to pay principal and interest and are judged to be of high quality by all standards. These bonds are rated lower primarily because the margins of protection are less strong than those for Aaa and AAA.
Aa2	AA	AA	
Aa3	AA-	AA-	
Medium Investment Grade			
A1	A+	A+	These bonds possess many favorable investment attributes, but elements that suggest a susceptibility to impairment given adverse economic changes may be present.
A2	A	A	
A3	A-	A-	
Baa1	BBB+	BBB+	Bonds are regarded as having adequate capacity to pay principal and interest, but certain protective elements may be lacking in the event of adverse economic conditions that could lead to a weakened capacity for payment.
Baa2	BBB	BBB	
Baa3	BBB-	BBB-	
Speculative			
Ba1	BB+	BB+	Bonds regarded as having only moderate protection of principal and interest payments during both good and bad times.
Ba2	BB	BB	
Ba3	BB-	BB-	
B1	B+	B+	Bonds that generally lack characteristics of other desirable investments and have greater vulnerability to default. Assurance of interest and principal payments over any long period of time may be small.
B2	B	B	
B3	B-	B-	

Current Debt Ratings

Type of Debt	S&P
GO Bonds	AA-

Chief Financial Officer of the District

NRS 350.013 1.(e) A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

The chief financial officer of the Truckee Meadows Fire Protection District is:

Cindy Vance
Chief Fiscal Officer
3663 Barron Way
Reno, Nevada 89511
(775) 326-6070

APPENDIX A

DEBT SERVICE SCHEDULES

Capital Improvement Bond, Series 2020A

<i>Coupon Date</i>	<i>Interest Payment</i>	<i>Principal Payment</i>	<i>Total Debt Service</i>	<i>Fiscal Year Debt Service</i>
12/01/2022	14,045.40		14,045.40	
06/01/2023	14,045.40	129,000.00	143,045.40	157,090.80
12/01/2023	13,058.55		13,058.55	
06/01/2024	13,058.55	131,000.00	144,058.55	157,117.10
12/01/2024	12,056.40		12,056.40	
06/01/2025	12,056.40	133,000.00	145,056.40	157,112.80
12/01/2025	11,038.95		11,038.95	
06/01/2026	11,038.95	135,000.00	146,038.95	157,077.90
12/01/2026	10,006.20		10,006.20	
06/01/2027	10,006.20	137,000.00	147,006.20	157,012.40
12/01/2027	8,958.15		8,958.15	
06/01/2028	8,958.15	139,000.00	147,958.15	156,916.30
12/01/2028	7,894.80		7,894.80	
06/01/2029	7,894.80	141,000.00	148,894.80	156,789.60
12/01/2029	6,816.15		6,816.15	
06/01/2030	6,816.15	143,000.00	149,816.15	156,632.30
12/01/2030	5,722.20		5,722.20	
06/01/2031	5,722.20	145,000.00	150,722.20	156,444.40
12/01/2031	4,612.95		4,612.95	
06/01/2032	4,612.95	147,000.00	151,612.95	156,225.90
12/01/2032	3,488.40		3,488.40	
06/01/2033	3,488.40	150,000.00	153,488.40	156,976.80
12/01/2033	2,340.90		2,340.90	
06/01/2034	2,340.90	152,000.00	154,340.90	156,681.80
12/01/2034	1,178.10		1,178.10	
06/01/2035	1,178.10	154,000.00	155,178.10	156,356.20
	202,434.30	1,836,000.00	2,038,434.30	2,038,434.30

Capital Improvement Bond, Series 2021A

<i>Coupon Date</i>	<i>Interest Payment</i>	<i>Principal Payment</i>	<i>Total Debt Service</i>	<i>Fiscal Year Debt Service</i>
12/01/2022	90,059.38		90,059.38	
06/01/2023	90,059.38	190,000.00	280,059.38	370,118.76
12/01/2023	86,259.38		86,259.38	
06/01/2024	86,259.38	200,000.00	286,259.38	372,518.76
12/01/2024	82,259.38		82,259.38	
06/01/2025	82,259.38	210,000.00	292,259.38	374,518.76
12/01/2025	78,059.38		78,059.38	
06/01/2026	78,059.38	215,000.00	293,059.38	371,118.76
12/01/2026	73,759.38		73,759.38	
06/01/2027	73,759.38	225,000.00	298,759.38	372,518.76
12/01/2027	69,259.38		69,259.38	
06/01/2028	69,259.38	235,000.00	304,259.38	373,518.76
12/01/2028	64,559.38		64,559.38	
06/01/2029	64,559.38	245,000.00	309,559.38	374,118.76
12/01/2029	59,659.38		59,659.38	
06/01/2030	59,659.38	255,000.00	314,659.38	374,318.76
12/01/2030	54,559.38		54,559.38	
06/01/2031	54,559.38	265,000.00	319,559.38	374,118.76
12/01/2031	49,259.38		49,259.38	
06/01/2032	49,259.38	275,000.00	324,259.38	373,518.76
12/01/2032	46,509.38		46,509.38	
06/01/2033	46,509.38	280,000.00	326,509.38	373,018.76
12/01/2033	43,709.38		43,709.38	
06/01/2034	43,709.38	285,000.00	328,709.38	372,418.76
12/01/2034	40,859.38		40,859.38	
06/01/2035	40,859.38	290,000.00	330,859.38	371,718.76
12/01/2035	37,959.38		37,959.38	
06/01/2036	37,959.38	295,000.00	332,959.38	370,918.76
12/01/2036	35,009.38		35,009.38	
06/01/2037	35,009.38	305,000.00	340,009.38	375,018.76
12/01/2037	31,959.38		31,959.38	
06/01/2038	31,959.38	310,000.00	341,959.38	373,918.76
12/01/2038	28,859.38		28,859.38	
06/01/2039	28,859.38	315,000.00	343,859.38	372,718.76
12/01/2039	25,709.38		25,709.38	
06/01/2040	25,709.38	320,000.00	345,709.38	371,418.76
12/01/2040	22,509.38		22,509.38	
06/01/2041	22,509.38	330,000.00	352,509.38	375,018.76
12/01/2041	19,209.38		19,209.38	
06/01/2042	19,209.38	335,000.00	354,209.38	373,418.76
12/01/2042	15,650.00		15,650.00	
06/01/2043	15,650.00	340,000.00	355,650.00	371,300.00
12/01/2043	12,037.50		12,037.50	
06/01/2044	12,037.50	350,000.00	362,037.50	374,075.00
12/01/2044	8,100.00		8,100.00	
06/01/2045	8,100.00	355,000.00	363,100.00	371,200.00
12/01/2045	4,106.25		4,106.25	
06/01/2046	4,106.25	365,000.00	369,106.25	373,212.50
	2,159,762.70	6,790,000.00	8,949,762.70	8,949,762.70

Medium-Term Bond, Series 2020A

<i>Coupon Date</i>	<i>Interest Payment</i>	<i>Principal Payment</i>	<i>Total Debt Service</i>	<i>Fiscal Year Debt Service</i>
09/01/2022	26,925.00		26,925.00	
03/01/2023	26,925.00	423,000.00	449,925.00	476,850.00
09/01/2023	23,752.50		23,752.50	
03/01/2024	23,752.50	430,000.00	453,752.50	477,505.00
09/01/2024	20,527.50		20,527.50	
03/01/2025	20,527.50	437,000.00	457,527.50	478,055.00
09/01/2025	17,250.00		17,250.00	
03/01/2026	17,250.00	444,000.00	461,250.00	478,500.00
09/01/2026	13,920.00		13,920.00	
03/01/2027	13,920.00	452,000.00	465,920.00	479,840.00
09/01/2027	10,530.00		10,530.00	
03/01/2028	10,530.00	460,000.00	470,530.00	481,060.00
09/01/2028	7,080.00		7,080.00	
03/01/2029	7,080.00	468,000.00	475,080.00	482,160.00
09/01/2029	3,570.00		3,570.00	
03/01/2030	3,570.00	476,000.00	479,570.00	483,140.00
	247,110.00	3,590,000.00	3,837,110.00	3,837,110.00



JNA Consulting Group, LLC

Independent Registered Municipal Advisor

CLOSING MEMORANDUM

July 21, 2021

Cindy Vance
Chief Fiscal Officer
Truckee Meadows Fire Protection District, Nevada
3663 Barron Way
Reno, Nevada 89511

Re: \$7,000,000 Truckee Meadows Fire Protection District, Nevada General Obligation (Limited Tax)
Capital Improvement Bonds, Series 2021

Cindy:

The closing for the above-captioned bonds will be at 9:00 a.m. Pacific Time on Wednesday, July 28, 2021, via conference call using the call-in number 877-391-8664 and the access code 07280830#.

Prior to closing, the Bonds will be registered in the name of Cede & Co., as nominee of the Depository Trust Company, New York, New York ("DTC"). Zions Bancorporation, National Association (the "Paying Agent") will cause the bond certificates to be authenticated and held on behalf of DTC. Robert W. Baird & Co., Inc., (the "Purchaser") is responsible for submitting the Eligibility Questionnaire to DTC. Sherman & Howard L.L.C., ("Bond Counsel"), has prepared the Letter of Representations.

At or prior to the closing, a representative of the Purchaser will be required to sign the Purchaser's Receipt. This receipt will be included with the other closing certificates and the unqualified opinion of Sherman & Howard L.L.C., in the transcript documenting the transaction. Arrangements will be made for delivery of the Purchaser's copy of the transcript.

The total sources and uses for the Bonds consist of the following:

SOURCES:

\$7,000,000.00	Par Amount
<u>441,981.60</u>	Original Issue Premium
\$7,441,981.60	Total

USES:

\$7,159,637.85	Construction Funds
95,593.75	Net Underwriting
22,800.00	Bond Insurance Premium
<u>163,950.00</u>	Issuance Costs
\$7,441,981.60	Total Uses

Settlement is to be made by wire transfer. The settlement amount due to the District from the Purchaser is calculated as follows:

\$7,000,000.00	Par Amount
441,981.60	Plus: Premium
(95,593.75)	Less: Underwriter's Discount
(22,800.00)	Less: Insurance Premium
<u>(70,000.00)</u>	Less: Good Faith Deposit
\$7,253,587.85	Amount Due

The **Purchaser** will wire \$7,253,587.85 to the District using the following wire instructions:

\$7,253,587.85
Wells Fargo Bank, NA
MAC S4786-024
6325 South Rainbow Blvd., Ste 210
Las Vegas, NV 89118
ABA #: 121-000-248
Bank Wire Account #: 4504180225
Reference: Truckee Meadows FPD Cap. Imp. Bonds
Bank Contact: Patrick Foley, patrick.foley@wellsfargo.com, 702-247-5613

Prior to closing, the **Purchaser** will wire \$22,800.00 to Build America Mutual Assurance Company, (the "Bond Insurer") using the following wire instructions.

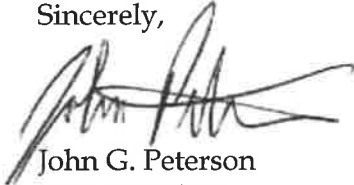
\$22,800.00
Bank: First Republic Bank
ABA #: 321-081-669
Account Name: Build America Mutual Assurance Company
Acct. No.: 80001613703
Policy No.: 2021B0680 (Include in OBI Field)

A debt service schedule for the Bonds is enclosed.

The following table includes contacts and phone numbers if there are any questions or additional information is required.

Cindy Vance	Issuer	775-326-6070
Vicky Ossoinik	Purchaser	414-765-3725
Claudette Littlejohn	Bond Insurer	212-235-2572
Jacki Nowak	Paying Agent	213-593-3155
Kendra Follett	Bond Counsel	775-323-1980
John Peterson	Financial Advisor	702-294-5100

Sincerely,



John G. Peterson
Vice President

JGP:jrg

cc:

Charles Moore	Sydnee Beam	Tom Dickinson	Marty Johnson
Alex Kukulus	Jacki Nowak	Lisa Lestardo	Johnna Sims
Sandy Francis	Geoff Kuczmariski	Claudette Littlejohn	Jami Goudy
Kendra Follett	Moises Gomez	Mark Capell	(all w/enclosure)
Matt Hogan	Vicky Ossoinik	Tammi Davis	

Truckee Meadows Fire Protection District, Nevada
General Obligation (Limited Tax)
Capital Improvement Bonds, Series 2021
(Additionally Secured by Pledged Revenues)
Debt Service Schedule

Date	Principal	Rate	Interest	Semi-Annual Debt Service	Annual Debt Service
07/28/2021					
12/01/2021			\$64,410.57	\$64,410.57	
06/01/2022	\$210,000	4.000%	94,259.38	304,259.38	\$368,669.95
12/01/2022			90,059.38	90,059.38	
06/01/2023	190,000	4.000%	90,059.38	280,059.38	370,118.76
12/01/2023			86,259.38	86,259.38	
06/01/2024	200,000	4.000%	86,259.38	286,259.38	372,518.76
12/01/2024			82,259.38	82,259.38	
06/01/2025	210,000	4.000%	82,259.38	292,259.38	374,518.76
12/01/2025			78,059.38	78,059.38	
06/01/2026	215,000	4.000%	78,059.38	293,059.38	371,118.76
12/01/2026			73,759.38	73,759.38	
06/01/2027	225,000	4.000%	73,759.38	298,759.38	372,518.76
12/01/2027			69,259.38	69,259.38	
06/01/2028	235,000	4.000%	69,259.38	304,259.38	373,518.76
12/01/2028			64,559.38	64,559.38	
06/01/2029	245,000	4.000%	64,559.38	309,559.38	374,118.76
12/01/2029			59,659.38	59,659.38	
06/01/2030	255,000	4.000%	59,659.38	314,659.38	374,318.76
12/01/2030			54,559.38	54,559.38	
06/01/2031	265,000	4.000%	54,559.38	319,559.38	374,118.76
12/01/2031			49,259.38	49,259.38	
06/01/2032	275,000	2.000%	49,259.38	324,259.38	373,518.76
12/01/2032			46,509.38	46,509.38	
06/01/2033	280,000	2.000%	46,509.38	326,509.38	373,018.76
12/01/2033			43,709.38	43,709.38	
06/01/2034	285,000	2.000%	43,709.38	328,709.38	372,418.76
12/01/2034			40,859.38	40,859.38	
06/01/2035	290,000	2.000%	40,859.38	330,859.38	371,718.76
12/01/2035			37,959.38	37,959.38	
06/01/2036	295,000	2.000%	37,959.38	332,959.38	370,918.76
12/01/2036			35,009.38	35,009.38	
06/01/2037	305,000	2.000%	35,009.38	340,009.38	375,018.76
12/01/2037			31,959.38	31,959.38	
06/01/2038	310,000	2.000%	31,959.38	341,959.38	373,918.76
12/01/2038			28,859.38	28,859.38	
06/01/2039	315,000	2.000%	28,859.38	343,859.38	372,718.76
12/01/2039			25,709.38	25,709.38	
06/01/2040	320,000	2.000%	25,709.38	345,709.38	371,418.76
12/01/2040			22,509.38	22,509.38	
06/01/2041	330,000	2.000%	22,509.38	352,509.38	375,018.76
12/01/2041			19,209.38	19,209.38	
06/01/2042	335,000	2.125%	19,209.38	354,209.38	373,418.76
12/01/2042			15,650.00	15,650.00	
06/01/2043	340,000	2.125%	15,650.00	355,650.00	371,300.00
12/01/2043			12,037.50	12,037.50	
06/01/2044	350,000	2.250%	12,037.50	362,037.50	374,075.00
12/01/2044			8,100.00	8,100.00	
06/01/2045	355,000	2.250%	8,100.00	363,100.00	371,200.00
12/01/2045			4,106.25	4,106.25	
06/01/2046	365,000	2.250%	4,106.25	369,106.25	373,212.50
	<u>\$7,000,000</u>		<u>\$2,318,432.65</u>	<u>\$9,318,432.65</u>	<u>\$9,318,432.65</u>

**TRUCKEE MEADOWS WATER
AUTHORITY**



July 18, 2022

State of Nevada
Nevada Department of Taxation
Local Government Finance Section
1550 College Pkwy, Suite 115
Carson City, NV 89706-7937

Debt Management Commission
c/o Washoe County Clerk
1001 East 9th St. Building A
Reno, NV 89512

CERTIFIED MAIL, RETURN RECEIPT

In accordance with NRS 350.013, Truckee Meadows Water Authority is enclosing its Indebtedness Report for FY 2022-2023; its Debt Management Policy dated June 30, 2022, and its 2023-2027 Five Year Capital Improvement Plan.

Furthermore, we are anticipating no additional debt offerings in FY 2022-2023.

Please contact us should you have any questions.

Sincerely,

Matt Bowman
Chief Financial Officer / Treasurer

st

INDEBTEDNESS REPORT
As of June 30, 2022
Postmark Deadline 8/01/2022



Entity: Truckee Meadows Water Authority

Date: July 6, 2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes No

If so, amount: Date:

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? 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 2021-2022)
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] (signature)

775-834-8076 (Phone number)

SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022



Entity: **Truckee Meadows Water Authority**

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

338,499,278

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

338,499,278

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 2022-2023 budget**.



Entity: Truckee Meadows Water Authority

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</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>	\$ 32,323,640	\$ 32,305,512	\$ 32,304,461	\$ 29,886,326	\$ 30,981,644
<u>Other Debt</u>					
Other Lease Purchases	_____				
Mortgages	_____				
Warrants	_____				
Special Assessments	_____				
Other Debt	_____				
TOTAL	_____				

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022

Postmark Deadline 8/1/2022



The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

INSERT SCREENSHOT FROM REVISED DMP

Truckee Meadows Water Authority

	Issue Date	Original Amt	7/1 outstanding	2023 Interest	2023 Principal	Total DS
Current						
2015-A	7/1/2015	28,750,000	23,295,000	1,138,375	1,055,000	2,193,375
2016	4/1/2016	124,790,000	124,790,000	6,239,500		6,239,500
2017	4/11/2017	147,415,000	126,285,000	6,025,250	11,560,000	17,585,250
2018	5/15/2018	38,835,000	38,835,000	1,941,750		1,941,750
2021	6/3/2021	0	11,215,000	128,044	1,815,000	1,943,044
SRF 2005	5/18/2005	4,669,565	955,679	28,221	308,471	336,692
SRF 2009A	8/14/2009	2,401,120	927,516		123,669	123,669
SRF 2010A	2/11/2010	4,381,614	2,360,812	74,608	262,895	337,503
SRF 2014	1/1/2015	9,109,437	2,880,336	74,426	933,449	1,007,875
SRF-2015B	1/1/2015	8,971,562	6,954,935	179,385	435,597	614,982
		369,323,298	338,499,278	15,829,559	16,494,081	32,323,640

NET REVENUE SUPPORTED DEBT
 Currently Outstanding and Proposed Bonds and Loans
 Truckee Meadows Water Authority, Nevada



Photo: Recharge Feasibility Drilling

Photo By: Christian Kropf, Senior Hydrogeologist

Five Year Capital Improvement Plan

Fiscal Year 2023 - 2027

Truckee Meadows Water Authority is a not-for-profit, community-owned water utility, overseen by elected officials and citizens from Reno, Sparks and Washoe County

Truckee Meadows Water Authority FY 2023 - 2027 Capital Improvement Plan

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INTRODUCTION

The Truckee Meadows Water Authority's (TMWA's) Five-Year Capital Improvement Plan 2023-2027 (CIP), describes all infrastructure construction and major capital outlays that will take place between July 1, 2022 and June 30, 2027. Guidance for identifying and scheduling projects in the CIP is provided by TMWA's 2015-2035 Water Facility Plan (WFP) and the 2020-2040 Water Resource Plan (WRP).

TMWA is a joint powers authority formed in November 2000, pursuant to a Cooperative Agreement (as amended and restated as of February 3, 2010, the "Cooperative Agreement") among the City of Reno, Nevada ("Reno"), the City of Sparks, Nevada ("Sparks") and Washoe County, Nevada (the "County"). The Authority owns and operates a water system (the "Water System") and develops, manages and maintains supplies of water for the benefit of the Truckee Meadows communities. On January 1, 2015, TMWA, the Washoe County Water Utility (WCWU) and South Truckee Meadows General Improvement District (STMGID) consolidated to create a regional water system under TMWA. TMWA has a total of 162 square miles of service area, which includes the cities of Reno and Sparks and other surrounding populated areas of the County (except certain areas in the vicinity of Lake Tahoe and other small areas bordering California). TMWA has no authority to provide water service outside of its service area; however, may provide service in the future to developments that are annexed into its service area.

The CIP incorporates a comprehensive compilation of water system improvements for TMWA. A major feature of the CIP is the construction of several projects that will expand the conjunctive use of the region's water resources. The philosophy behind conjunctive use of local water resources is to maximize the use of surface water while preserving the integrity of groundwater resources which are drawn upon during periods of persistently dry weather. Another aspect of the CIP is to expand the Aquifer Storage and Recovery Program (ASR Program) which is the recharge of groundwater basins with treated surface water, and explore the possibilities related to Advanced Purified Water (APW). In addition, this CIP includes several major projects to extend full conjunctive use water service to the Verdi area, made possible by approved development and cost effective oversizing. The estimated costs of the new backbone water facilities is \$20.0 million and is being borne largely by regional developments in the area.

The CIP constitutes an essential component in TMWA's system of planning, monitoring and managing the activities of purveying water and generating hydroelectric power. The CIP is incorporated into a broader, constantly-updated Five-Year Funding Plan ("Funding Plan") for a comparable period. This Funding Plan will determine adequate levels and sources of funding for projects contained in the CIP.

The 2022-2026 Funding Plan indicates a nominal funding gap in each year, however, due to adequate treasury and ongoing revenues from various sources, TMWA can fund the CIP.

Water Conservation TMWA is a steward of the region's water resources and promotes the efficient use of water in drought and non-drought years. Due to TMWA's ongoing conservation programs, among other factors, municipal residential per capita demand has decreased by 30% since the early 2000s, helping to offset total water use as TMWA's customer base has grown by approximately 30%. Capital spending represents a key aspect of TMWA's conservation program. Projects such as meter replacements, conjunctive use and recently the Advanced Purified Water Facility at American Flat represent projects which help to ensure TMWA has the appropriate infrastructure in place to allow for efficient water use. Specifically, projects included in the CIP having significant conservation impacts are as follows: Advanced Purified Water Facility at American Flat (\$117.0 million), Automated Meter Infrastructure (\$19.5 million), Well Head TTHM Mitigation (\$2.1 million), STMGID Conjunctive Use Facilities (Arrowcreek BPS) (\$3.5 million), and Lazy 5 Pump Station (\$2.0 million).

The CIP includes total spending of \$393.2 million with approximately 53.0% or \$208.2 million dedicated to upgrades or replacement of existing infrastructure, and approximately 39.9% or \$156.9 million allocated to construction of new water system capacity projects, conjunctive use construction projects, retrofit of remaining unmetered services, and potential opportunistic acquisition of water rights. Construction and capital outlays paid for out of STMGID reserve funds are estimated to be approximately 0.9% or \$3.5 million of total spending over fiscal years 2023-2027. Of the total projected spending over the next five years 5.3% or \$20.8 million is considered contingency spending which is dependent on certain events occurring to trigger spending. The \$393.2 million in projected spending is grouped into broad categories of improvements and spending outlays. These categories are described below with detailed project descriptions to be found in the Project Description Section.

Raw Water Supply Improvements contains 33.0% or approximately \$129.9 million of total spending in the CIP. Comprising nearly all of the spending in this category is the construction of an Advanced Purified Water (APW) Facility at American Flat which will be built as a follow up to the OneWater NV advanced purified water feasibility study, and will be a joint effort with other agencies. Through an interlocal agreement, TMWA has partnered with City of Reno who will reimburse TMWA for 70% of the construction costs. There will be immediate benefit to City of Reno resulting from increased capacity at the Reno Stead Water Reclamation Facility. Other projects in this category include improvements to the Highland Canal/Siphon raw water conveyance infrastructure, upstream storage improvements for Donner Lakes where TMWA stores Privately-Owned Stored Water (POSW) and expenses associated with the storage and implementation of the Truckee River Operating Agreement (TROA).

Ground Water Supply Improvements contains 4.6% or approximately \$18.2 million of total spending in the CIP. These projects focus on preserving existing well capacities, drilling and equipping of new wells and at times complete replacement of existing wells.

Treatment Plant Improvements contains 11.9% or approximately \$46.9 million of total spending in the CIP. The Orr Ditch pump station/Hyrdo Facility project will increase redundancy and reliability by enhancing the Truckee River source of supply to the Chalk Bluff Water

Treatment Plant and directly offset power costs. Other spending in this category targets fix and finish projects with the primary focus on the Chalk Bluff and Glendale Surface Water Treatment Plants located on the Truckee River. Other improvements include installation of a new disinfection process at two wells historically treated by the Longley Lane ground water treatment plant and a complete upgrade of the Supervisory Control and Data Acquisition (SCADA) system which provides centralized automated system control and data storage for the distribution system and treatment plants.

Distribution System Pressure Improvements contains 11.1% or approximately \$43.5 million of total spending. This spending primarily includes pump and pressure regulating station rebuilds and new construction, correction of pressure or fire flow deficiencies, as well as reconstruction of pressure regulating valves.

Water Main Distribution & Service Line Improvements contains 15.0% or approximately \$58.8 million of total spending in the CIP. These improvements include replacement of aged water mains reaching end of service life, installation of new mains for new and expanded service, water main oversizing and extensions, off-river supply improvements, and conjunctive use projects to extend surface water supplies to the areas that rely heavily on year round groundwater pumping. This last set of projects furthers the conjunctive use philosophy of water resource management and includes the Boomtown water system improvements.

Potable Water Storage Improvements contains 10.4% or approximately \$41.0 million of total spending in the CIP. These projects are comprised mainly of new treated water storage tank to increase system redundancy and reliability (Sun Valley #2 Tank and Caughlin 2 Tanks) and construction to serve new and expanded service (STMGID Tank East Zone 11 Tank), some replacement of existing treated water tank capacity as well as systematic recoating of treated water tank interiors and exteriors to extend service life of these facilities.

Hydroelectric Improvements contains 1.9% or approximately \$7.5 million of total spending in the CIP. These improvement center on the three run-of-river hydroelectric facilities currently owned by TMWA. Efforts on these facilities focus primarily on flume, forebay, diversion and canal improvements as well as equipment upgrades.

Customer Service Outlays contains 5.6% or approximately \$22.0 million of total spending in the CIP. The majority of spending in this category is for Automated Meter Infrastructure (AMI) meter replacements, providing more accurate and real time usage information which can be leveraged for billing, conservation and cost efficiencies. Also, in this category is a spending provision for new business meters which is funded by development.

Administrative Outlays contains 2.4% or approximately \$9.5 million of total spending in the CIP. These outlays are primarily for the purchase of heavy and light vehicles, excavation equipment and fleet upgrades. Other spending in this category are for asphalt rehabilitation and

replacement at various locations. Also, in this category is spending for security improvements such as fencing, intrusion detection, security cameras, lighting.

Special Programs Funded by Development include outlays for opportunistic water rights purchases. They are separated from a presentation standpoint because in the case of water right acquisitions, spending is currently driven by pricing opportunity. This comprises 3.2% or approximately \$12.5 million of total spending in the CIP.

Former STMGID System Improvements are separated from a presentation standpoint because projects in this category are funded by the STMGID reserve, which TMWA acquired through the acquisition of former STMGID. It contains 0.9% or approximately \$3.5 million of total spending in the CIP. Improvements in this category focus on conjunctive use facilities. This reserve fund is expected to be depleted by the end of the five year plan.



Photo: Pyramid Tank Rehab Project

Photo By: Karen Meyer, Construction Manager Coordinator

DEFINITIONS

Capital Improvement Program Definitions

The Five-Year CIP is a planning and budgeting tool, which provides information about TMWA's infrastructure needs for a five-year time frame. Each year, the list of projects is reviewed for cost and priority. New projects may be added and other projects delayed or deleted entirely. Since most projects are mandatory or necessary, deletion of a project would be rare with the exception of contingency spending. However, capital spending plans must remain flexible, and it is often necessary to take revisions to the approved fiscal year's CIP back to the TMWA Board for approval. If construction or outlays can be deferred, TMWA will defer spending in order to preserve cash reserves, regardless whether or not there are difficult economic times. These decisions are made on a case by case basis.

Generally, capital improvements/outlays are defined as physical assets, constructed or purchased, that have a useful life greater than one year and a cost of \$5,000 or more.

Definition of Capital Outlays

"Capital Outlays," which are in TMWA's capital budget, include construction projects that improve the life of current TMWA infrastructure, or are new additions to TMWA infrastructure, as well as computer equipment and software, vehicles, and heavy equipment needed to support TMWA's operations. These items are generally found in the Administrative category of projects. For the Customer Service category, these outlays involve meter installations and related infrastructure, and acquiring meter reading equipment.

PRIORITIZATION OF PROJECTS/OUTLAYS

TMWA may not have sufficient funding to meet all its capital needs each year or may divert funding to meet unexpected capital improvements. If such conditions arise, projects are prioritized based on the effect each project has on TMWA's ability to meet customer demand and maintain water system reliability. TMWA's Five-Year Funding Plan is used to analyze total spending, identify various funding alternatives, and determine whether or not water rate adjustments will be required.

The priority categories represent a relative degree of need for any particular project and are described below.

- * **PRIORITY 1 MANDATORY:** These are considered absolutely required, and are the highest priority of all capital projects. Mandatory projects include those in final design or already under construction, or those required by legislation or regulation for protection of public health and safety. These projects are generally found in the first fiscal year of the CIP. Water demands or infrastructure conditions are such that if the project is not completed TMWA runs the risk of eventually being unable to reliably provide water service to its existing customers and/or new and expanded service, or incur extended outages.

- * **PRIORITY 2 NECESSARY:** A project that is important for providing water service to customers, yet timing of construction or spending outlay is not as critical as a mandatory project. These projects are required and are generally found in the last four years of the CIP. External factors such as the pace of new development or the condition of existing infrastructure may delay or accelerate the timing of project construction.

- * **PRIORITY 3 CONTINGENCY:** These projects or capital outlays are not immediately critical to the operation of the water system. Expenditures in this category generally require a business case study or specific criteria to be met before spending can occur. If such criteria are not met, then spending may or may not be justified. Also, some projects are deferrable if spending is required in an area of higher priority. Even though these projects and outlays are in the CIP the likelihood that spending will occur may be remote and is based upon future conditions that are difficult to predict.

FUNDING OF CAPITAL SPENDING

Funding Sources

The CIP will rely on various funding sources to pay for capital projects/capital outlays. TMWA relies heavily on revenues generated from water sales, hydroelectric, and other operating sales to fund the majority of projects. Developer contributions have historically been an important funding source for certain construction projects for new and expanded water system capacity. Investment income is also available to augment other revenue sources but is minor in relation to other funding sources. Funding from developer contributions can vary year to year and dependent on the local economy and pace of new construction in TMWA's service territory. For this reason, TMWA does not rely on these fees to fund operations or fund annual principal and interest payments on TMWA's outstanding debt. TMWA may rely on the issuance of debt to fund large levels of capital spending in a particular period. Although, historically, TMWA has funded certain capital projects through the issuance of debt, there is no plan to issue debt to fund any portion of this CIP.

Developer Contributions

TMWA looks to the development community for developer contributions in the form of system development charges or direct reimbursements to fund capital expenditures related to new or expanded water service, including pump station construction or expansions and feeder main extension projects. In June 2003, the TMWA Board adopted facility charges to pay for new treatment/supply capacity projects and new storage capacity projects. TMWA began collecting these facility charges in January 2004. Under TMWA's Rule 5 these proceeds are used to support new capacity construction. Rule 7 governs the purchase of water rights and reimbursement by developers for issuance of will-serve commitments for water service. However, because of the timing of certain growth driven capital projects, additional financial resources may be called upon as needed. The most recent update to the water system facility charges, which updated area fees, supply and treatment fees, as well as storage unit costs was approved by the TMWA Board in August, 2019 with an effective date of January, 2022. These fees are subject to periodic review for funding adequacy.

Financing Background

Revenue bond issuance has been an integral part of funding construction spending. TMWA has also taken advantage of lower rate, subordinated debt financing obtained through the Drinking Water State Revolving Loan Fund (DWSRF) and a tax-exempt commercial paper program (TECP) due to lower cost of capital and repayment subordination features of these funding vehicles. Federal and State Grants and loan forgiveness programs have also been identified in the past to fund projects. In the event customer water sales and developer funding is not sufficient to cover immediate infrastructure needs, TMWA maintains the ability to access the credit market and issue debt. However, TMWA has no intent to issue debt to fund any portion of this CIP.

TMWA has been able to reduce debt by over \$117.1 million, and 23% during the last 5 years, and currently has no plan to increase debt to fund projects in this plan.

Rule 5 and Rule 7 Fees

These fees are collected from the development community. Rule 5 fees are paid by developers to TMWA for the construction of new water feeder mains, new treatment/supply capacity, new storage capacity, and for new or rebuilt pump stations to meet demand resulting from new and expanded service. Rule 7 Fees are derived from will-serve sales to development. TMWA historically purchased water rights on the open market and reserves these rights for will-serve letters to be sold to development. TMWA also recovers the applicable administrative and financing costs with the sale of each will-serve. The title to water rights are retained by and dedicated to TMWA. TMWA has sufficient inventory of water rights to meet the demands for new and expanded service for the foreseeable future.

Water Meter Retrofit Fees

Pursuant to Resolution 272 passed by the Board of Directors on January 16, 2019, the Water Meter Retrofit Fee was replaced by the Water Resource Sustainability Fee. The remaining balance of \$5.7 million will be allocated entirely to the Automated Meter Infrastructure project.

Water Resource Sustainability Fund Fees

Resolution 272, passed by the Board of Directors on January 16, 2019, broadened the purpose of the Water Meter Retrofit Fee to support projects such as expanded conjunctive use, aquifer storage and recovery, demonstration and validation of advanced purified water treatment processes, future water resource identification and acquisition, and other projects that enhance water resource sustainability and drought resiliency. The fee has been reduced from \$1,830 to \$1,600 for each acre-foot of demand when will-serve commitments based on surface water right dedications are issued for new or expanded service.

Capital Contributions from Other Governments

TMWA is a water wholesaler to the Sun Valley General Improvement District (SVGID). From time to time, new infrastructure must be constructed to service this retail water-service provider. There are no expectations of any need for reimbursement from this source in the CIP although historically SVGID has made contributions to TMWA.

Reserves from the Water Utility Consolidation

TMWA, the WCWU and STMGID consolidated on January 1, 2015. As a result of the consolidation, the respective treasuries of the WCWU and STMGID were transferred to TMWA.

The WCWU treasury that was transferred to TMWA amounted to approximately \$43.4 million while the STMGID treasury transferred to TMWA was approximately \$15.7 million of which \$2.7 million remains. These cash and investment reserves will continue to be used to make necessary improvements in the former water utility service areas including conjunctive use enhancements.

Other Resources

One method of generating additional funds for capital improvements is to increase existing fees/charges or to add new fees/charges. However, future increases are expected to be nominal if TMWA is able to meet revenue requirements and maintain bond coverage ratios that will suffice to maintain strong investment-grade credit ratings. TMWA has obtained many benefits of Aa2 from Moodys, AA+ from S&P, and in March, 2022 upgraded to AAA from Fitch. The Board approved a five-year customer water rate plan in early 2017 which included a water rate increase of 3.0% in May of 2017 and 2018. TMWA Board deferred the 2.5% rate increases scheduled for 2019 through 2021 to 2020 through 2022, effectively delaying the rate increase plan by one year. Due to the pandemic, the Board again deferred the 2.5% water rate increases scheduled for 2020 through 2022 to 2021 through 2023. Water rate increases are essential for TMWA to maintain sound credit ratings and to preserve access to opportunities in the capital markets.

FISCAL YEAR 2023 CAPITAL SPENDING-THE CAPITAL BUDGET

TMWA expects to spend \$83.9 million in fiscal year 2023, the first year of the FY 2023-2027 CIP. Of this total, \$42.8 million will be funded by customer rates for water system rehabilitation, hydroelectric improvements, pressure system improvements, water main distribution service line improvements, and administrative and customer service outlays. Another \$28.8 million will be funded by developer fees for water system expansion, limited opportunistic acquisition of water rights. The water meter retrofit fund will pay for \$2.5 million for meter replacements, and the sustainability fund will pay for \$2.1 million in projects. Insurance settlements will pay for \$5.0 million in hydroelectric improvements, and STMGID reserves account for \$2.7 million of improvements in the STMGID area.

SUMMARY OF PROJECTS FOR THE FISCAL YEAR 2023 BUDGET

TMWA has established the following projects for the capital budget in fiscal year 2023 (Amounts presented in thousands of dollars):

Summary of Projects for FY 2023	Amount
Raw Water Supply Improvements	
Highland Canal-Upgrades-Downstream	225
Highland Canal-Upgrades-Diversion to Chalk Bluff	500
TROA Drought Storage / Implementation	150
Donner Lake Outlet Improvements Phase 2	150
Advanced Purified Water Facility at American Flat	20,000
Washoe Lake System Improvements	100
Total Raw Water Supply	21,125
Ground Water Supply Improvements	
Well Rehabilitation Improvements	200
Double Diamond #5 and Equipping	50
Well Fix & Finish	350
Brush Well and Spring Creek 5	1,000
Well Head TTHM Mitigation	100
Spring Creek Well #10 - Donovan	150
Geothermal Fluid Monitoring Well	100
Spring Creek Well 9 (Spring Creek 4 Replacement)	760
Spring Creek Wells PH Adjustment	750
STMGID Well #1 Re Drill and Equipping	200
Total Ground Water Supply	3,660
Treatment Plant Improvements	
Chalk Bluff Treatment Plant Improvements	550
Glendale Treatment Plant Improvements	200
Mt Rose Treatment Plant Efficiency Improvements	500

Truckee Meadows Water Authority FY 2023 - 2027 Capital Improvement Plan

Summary of Projects for FY 2023 (continued)	
Chalk Bluff Filter Underdrains	800
Glendale Lighting Upgrade	250
Orr Ditch Pump Station Rehab and Hydro Facility	15,000
Truckee Canyon Water Treatment Improvements	100
Lightning W Treatment Improvements	20
SCADA Rehab / Plant Operating Software	1,000
Longley Plant HV 3 and HV 4 Treatment Improvements	695
Longley Plant Retrofit	250
Spanish Springs Nitrate Treatment Facility	250
Chalk Bluff Electrical System Upgrades	150
Total Treatment Plant	19,765
Pressure Improvements	
Pressure Regulators Rehabilitation	1,000
Land Acquisitions	250
Pump Station Oversizing	100
Pump Station Rebuilds, Rehabilitations	50
Standby Generator Improvements	50
PSOM Standby Generator Additions	100
Idlewild Booster Pump Station Improvements	100
Spanish Springs #1 Pump Zone Intertie	600
STMGID Tank #4 Booster Pump Station/Transmission Line	100
Lazy 5 Low Head Pump Station and Mains	1,000
Common (Stonegate) Booster Pump Station	1,100
Caughlin 5C Pump and Motor Replacement	150
7th Street High and Low BPS Replacements	1,300
STMGID NAC Deficiencies - Upper Toll	500
Verdi 1 BPS	1,750
Santerra Quillici 1 BPS	1,150
Silver Hills BPS	200
Upper Markridge 1 Pressure Improvements	150
Orrcrest PRS	150
Total Pressure Improvements	9,800
Water Main-Distribution-Service Line Improvements	
Street & Highway Main Replacements	4,200
5th, 6th & 7th St Water Main Replacements	1,170
Wright Way, E St, 5th, 6th & 7th Replacements	1,820
Oddie Wells Main Replacement	1,560
Spring Creek South Zone Conversion	600
Booth, Sharon Way, Monroe 24" Main Replacements	500
Mount Rose 5 Distribution/Pressure Improvements	50
Goldenrod Main	50
Boomtown Water System Improvements	500
Lemmon Valley Sand Yard	530

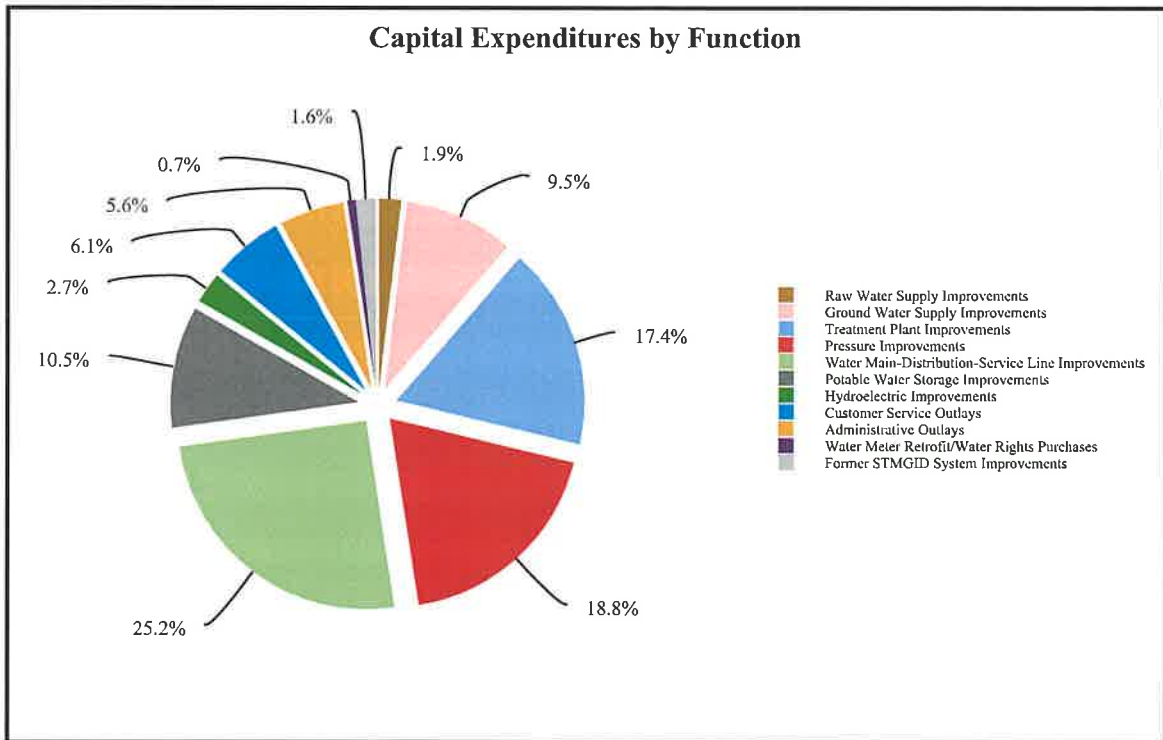
Truckee Meadows Water Authority FY 2023 - 2027 Capital Improvement Plan

Project Summary for FY 2023 (continued)	Amount
South Truckee Meadows Capacity Improvements	200
Rock & Capital Main Tie	200
Total	11,380
Potable Water Storage Improvements	
Storage Tank Recoats, Access, Drainage Improvements	3,500
Highland Reservoir Tank	1,000
US 40 Tank and Feeder Main	2,150
Lemmon Valley Tank #1 Replacement and Patrician PRS	250
Hidden Valley Tank #4 Outage Improvements	250
Total Potable Water Storage	7,150
Hydroelectric Improvements	
Forebay, Diversion, and Canal Improvements	100
Washoe Plant_Turbine Rebuild and Rebuild/Replacement Unit 1	250
Washoe Plant_Turbine Rebuild and Rebuild/Replacement Unit 2	250
Total Hydroelectric	600
Customer Service Outlays	
New Business Meters	100
Mueller Pit Replacements former Washoe County	125
Galvanized / Poly Service Line Replacements	250
AMI Automated Meter Infrastructure	2,300
Total Customer Service Outlays	2,775
Administrative Outlays	
GIS/GPS System Mapping Equipment	45
IT Server Hardware	45
IT Network Security Upgrades	70
IT Physical Access Security Upgrades	60
Crew Trucks / Vehicles	900
Emergency Management Projects	150
System Wide Asphalt Rehabilitation	200
Physical Access Control System Upgrade	200
Total Administrative Outlays	1,670
Special Projects Funded by Development	
Water Right Purchases	2,500
Total Special Projects	2,500
Former STMGID System Improvements	
STMGID Conjunctive Use Facilities - Arrowcreek BPS	3,450
Total STMGID System Improvements	3,450
Total Capital Spend for FY 2023	83,875

Detailed project descriptions are provided for all projects in the CIP. These descriptions cover the fiscal year 2023 capital budget as well as the four additional years from 2024-2027.

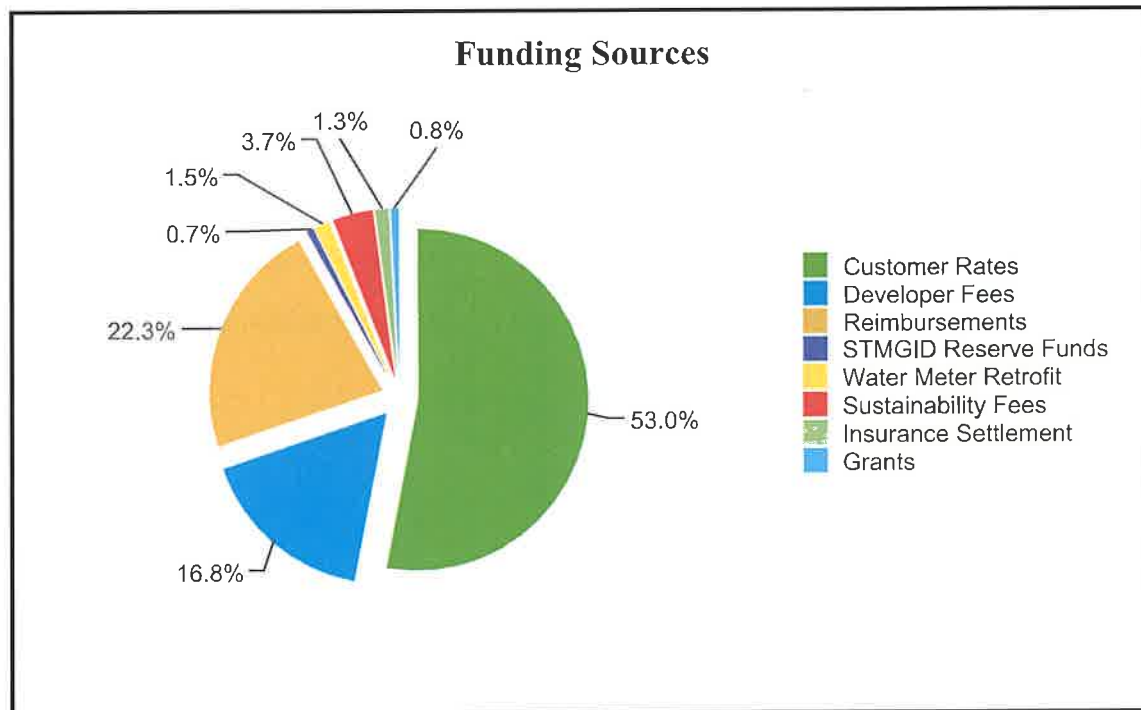
CAPITAL EXPENDITURES BY FUNCTION (Amounts in thousands of dollars)

Summary of Capital Expenditures by Function	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
Raw Water Supply Improvements	21,125	56,125	40,325	8,675	3,675	129,925
Ground Water Supply Improvements	3,660	4,370	3,190	2,610	4,350	18,180
Treatment Plant Improvements	19,765	11,485	3,705	2,195	9,700	46,850
Distribution System Pressure Improvements	9,800	10,520	9,260	7,930	6,010	43,520
Water Main Distribution Service Line Improvements	11,380	12,120	12,245	11,590	11,500	58,835
Potable Water Storage Improvements	7,150	10,180	9,120	7,155	7,440	41,045
Hydroelectric Improvements	600	6,250	250	250	100	7,450
Customer Service Outlays	2,775	5,550	6,475	6,675	475	21,950
Administrative Outlays	1,670	1,870	1,550	2,850	1,550	9,490
Water Meter Retrofit / Water Rights Purchases	2,500	2,500	2,500	2,500	2,500	12,500
Sub-Total TMWA Construction Spending & Outlays	80,425	120,970	88,620	52,430	47,300	389,745
Former STMGID System Improvements	3,450	—	—	—	—	3,450
Total Projected Capital Spending	83,875	120,970	88,620	52,430	47,300	393,195



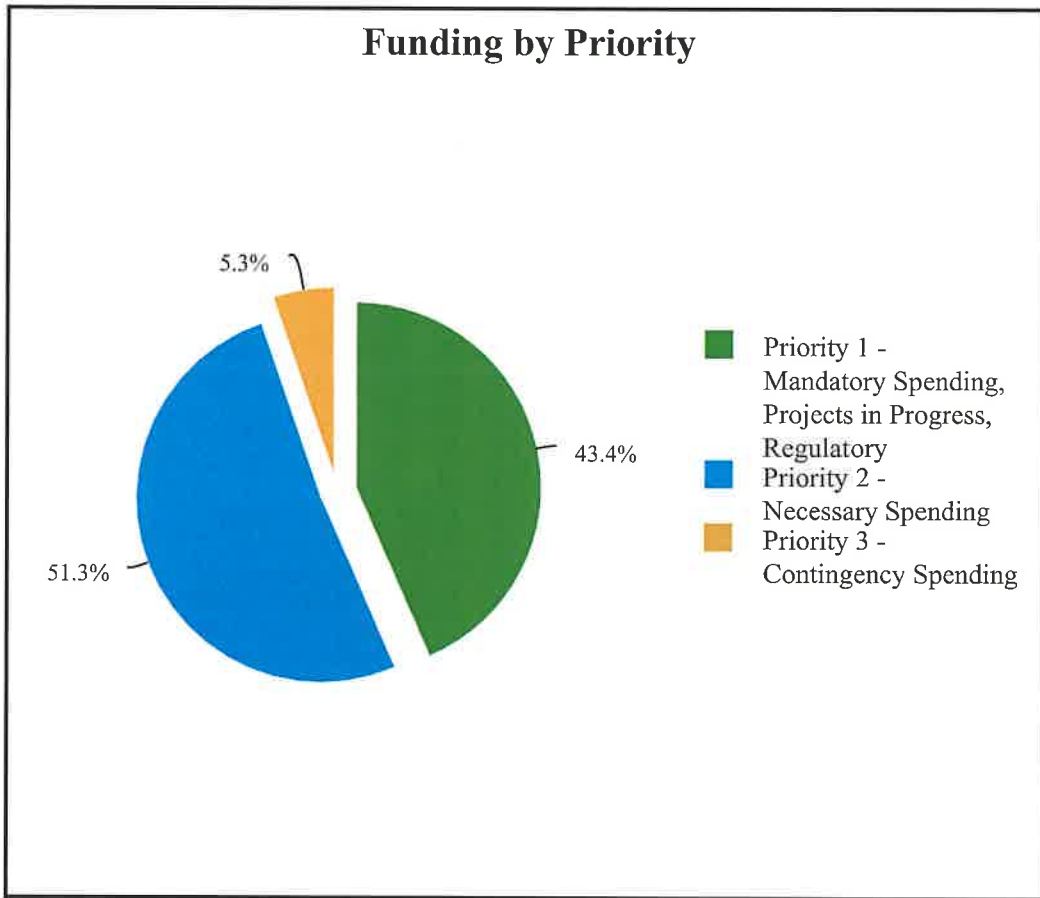
**PRELIMINARY FUNDING PLAN
FUNDING SOURCES
(Amounts in thousands of dollars)**

Summary of Funding Sources	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
Customer Rates	42,785	46,293	40,651	42,854	35,616	208,199
Developer Fees	9,700	22,816	16,879	5,226	11,434	66,055
Reimbursements	16,100	41,800	26,400	3,500	—	87,800
STMGID Reserves	2,700	—	—	—	—	2,700
Water Meter Retrofit / Water Rights Purchases	2,500	3,211	—	—	—	5,711
Sustainability Fees	2,090	6,850	4,690	850	250	14,730
Insurance Settlement - Applied to Orr Ditch Hydro	5,000	—	—	—	—	5,000
Grants	3,000	—	—	—	—	3,000
Total Projected Capital Spending	83,875	120,970	88,620	52,430	47,300	393,195



FUNDING BY PRIORITY
 (Amounts in thousands of dollars)

Summary of Funding by Priority	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
Priority 1 - Mandatory Spending, Projects in Progress, Regulatory	37,955	41,400	33,420	33,365	24,575	170,715
Priority 2 - Necessary Spending	41,895	74,770	51,225	15,040	18,750	201,680
Priority 3 - Contingency Spending	4,025	4,800	3,975	4,025	3,975	20,800
Total Projected Capital Spending	83,875	120,970	88,620	52,430	47,300	393,195



PROJECT FUNCTIONS AND DESCRIPTIONS
RAW WATER SUPPLY IMPROVEMENTS
Summary

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
3	Customer Rates	Highland Canal- Upgrades-Downstream	225	225	225	225	225	1,125
1	Customer Rates	Highland Canal- Upgrades-Diversion to Chalk Bluff	500	500	2,500	100	100	3,700
1	Customer Rates	TROA Drought Storage / Implementation	150	100	100	100	100	550
2	Customer Rates	Donner Lake Outlet Improvements Phase 2	150	150	250	3,000	3,000	6,550
2	Developer Fees / Sustainability Fees / Grants/ Reimbursements	Advanced Purified Water Facility at American Flat	20,000	55,000	37,000	5,000	—	117,000
1	Customer Rates	Washoe Lake System Improvements	100	150	250	250	250	1,000
Subtotal Raw Water Supply			21,125	56,125	40,325	8,675	3,675	129,925

Project Locations: Map of all *Raw Water Supply Improvements* projects are highlighted in the following map.

Truckee Meadows Water Authority FY 2023 - 2027 Capital Improvement Plan



**FY 2023-2027 CIP
RAW WATER SUPPLY IMPROVEMENTS
SUMMARY**

DATE 3/30/2022
 MAP BY: JK
 REQUESTED BY: ST
 SCALE: 1 in = 0.1 miles



Raw Water Supply Improvements Highland Canal-Upgrades-Downstream

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
3	Customer Rates	Highland Canal-Upgrades-Downstream	225	225	225	225	225	1,125

PROJECT DESCRIPTION: The improvements reflected in this capital project item are for betterments along the canal downstream of the Chalk Bluff Water Treatment Plant to the Rancho San Rafael Park. Approximately 2,000 feet of “smart ditch” (a molded plastic trapezoidal channel section) has been installed downstream of Chalk Bluff in recent years. This product reduces leakage and maintenance and it is planned to continue to extend the installation in the future. Other efforts are rehabilitative in nature and may address access and security concerns.

SCHEDULE: Projects are identified and prioritized on an annual basis.



Raw Water Supply Improvements Highland Canal – Upgrades – Diversion to Chalk Bluff

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Highland Canal-Upgrades-Diversion to Chalk Bluff	500	500	2,500	100	100	3,700

PROJECT DESCRIPTION: These improvements are for the stretch of canal between the diversion on the Truckee River and Chalk Bluff Water Treatment Plant. The proposed spending is to secure the canal from trespass to enhance public safety and prevent encroachment on TMWA property. TMWA will also complete fencing along the canal for public safety, install security cameras and access barriers. The proposed FY 2023 budget is for replacement of the existing 54-inch siphon pipe under the Truckee River just downstream of the diversion installed in 1954.

SCHEDULE: Projects are identified and prioritized on an annual basis.



Raw Water Supply Improvements TROA Drought Storage/Implementation

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	TROA Drought Storage / Implementation	150	100	100	100	100	550

PROJECT DESCRIPTION: TROA became effective and TMWA began implementation officially on December 1, 2015.

SCHEDULE: Ongoing budget under TROA implementation is for additional stream gauges in new locations as required, as well as improving the monitoring capabilities of existing gauges as needed on an annual basis. Other smaller capital improvements are related to the operation of reservoir sites.



Raw Water Supply Improvements Donner Lake Outlet Improvements Phase 2

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Donner Lake Outlet Improvements Phase 2	150	150	250	3,000	3,000	6,550

PROJECT DESCRIPTION: Dredging of a portion of the Donner Lake outlet channel was completed in FY2019. The project was scaled back to fit within the California Environmental Quality Act emergency permitting requirements. Additional work is required to extend and improve the outlet channel further into the lake, including possible bank stabilization improvements to minimize future dredging requirements.

SCHEDULE: Permitting and preliminary design will be conducted over the next three years. Construction of improvements is scheduled to begin in FY 2026.



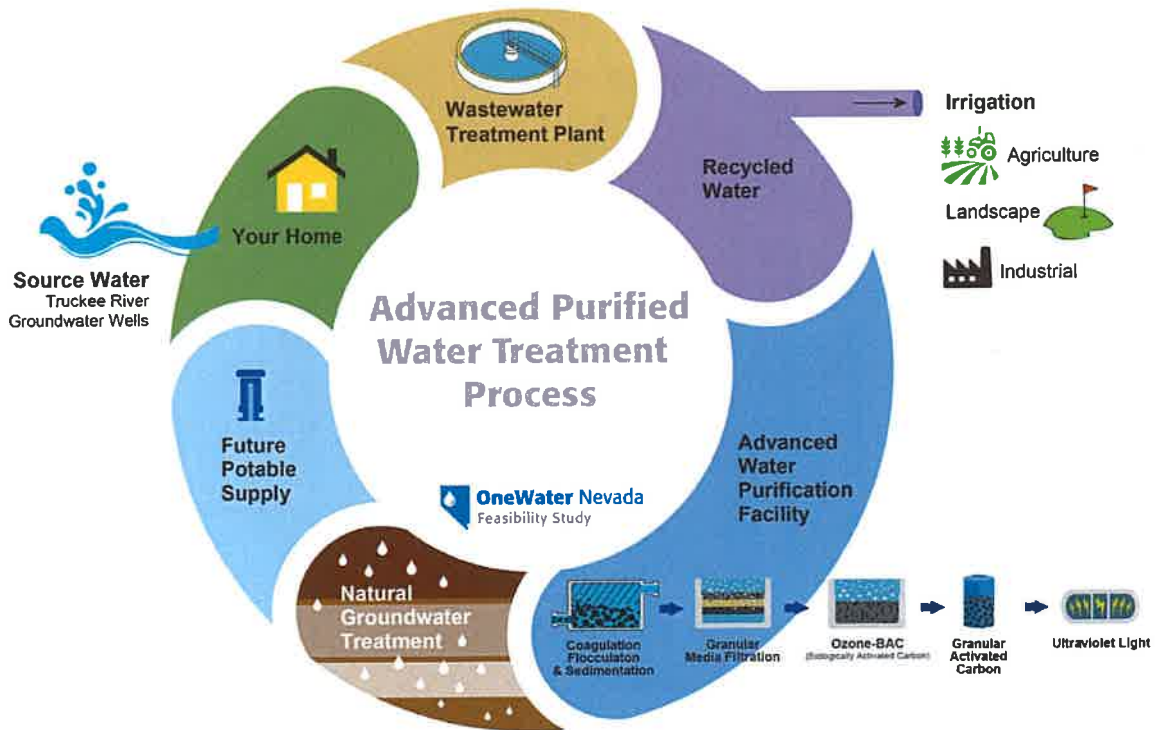
Raw Water Supply Improvements Advanced Purified Water Facility at American Flat

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees / Sustainability Fees / Grants/ Reimbursements	Advanced Purified Water Facility at American Flat	20,000	55,000	37,000	5,000	—	117,000

PROJECT DESCRIPTION: The Advanced Purified Water Facility at American Flat will be Nevada’s first Advanced Purified Water project achieving category A+ reclaimed water quality. Category A+ reclaimed water is suitable for all Nevada water recycling practices, including augmenting groundwater aquifers. The Project’s core element is a 2 million gallons per day (MGD) advanced purified water facility (APWF) producing 2,000 acre-feet (AF) of water annually for groundwater augmentation to provide a sustainable regional drought proof supply and crucially enhance the region’s water supply resiliency to help address future climate change impacts. TMWA is partnering with City of Reno who will be reimbursing TMWA for 70% of the total construction costs of the project.

SCHEDULE: Construction for this project will begin in FY 2023.



Raw Water Supply Improvements Washoe Lake System Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Washoe Lake System Improvements	100	150	250	250	250	1,000

PROJECT DESCRIPTION: Improvements as necessary to Washoe Lake Dam and related infrastructure to monitor, capture, store and deliver raw water as necessary to meet regional water supply objectives.

SCHEDULE: Projects are identified and prioritized on an annual basis.

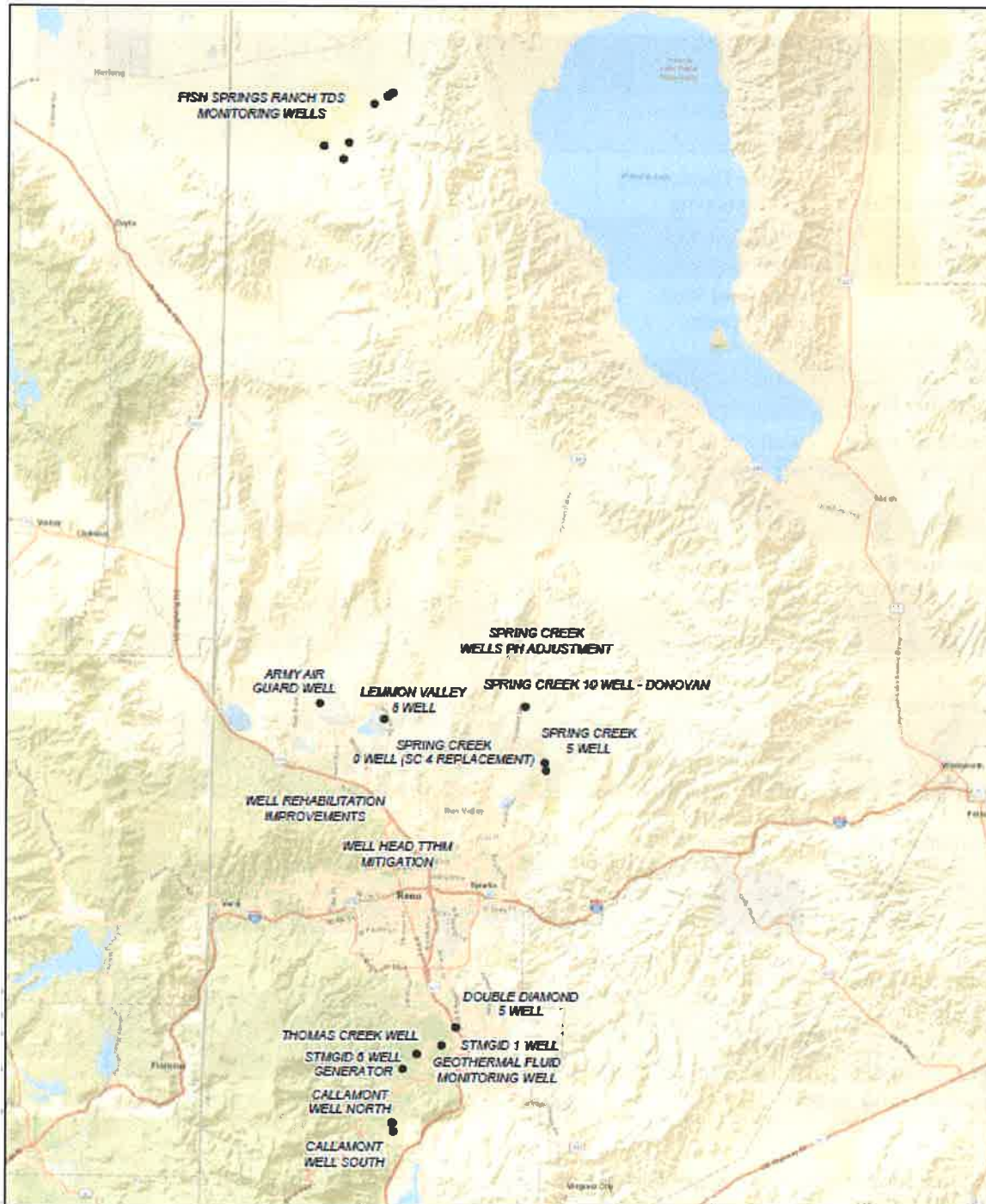


GROUND WATER SUPPLY IMPROVEMENTS Summary

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Well Rehabilitation Improvements	200	200	200	200	200	1,000
2	Developer Fees	Double Diamond #5 and Equipping	50	450	—	—	60	560
2	Developer Fees	Callamont Well South Equipping	—	60	1,140	—	—	1,200
2	Customer Rates	Air Guard Well Replacement Equipping	—	—	—	—	1,100	1,100
1	Customer Rates	Lemmon Valley Well #8 Replacement	—	250	1,000	—	—	1,250
1	Customer Rates	Well Fix & Finish	350	350	350	350	350	1,750
1	Customer Rates	Brush Well Replacement and Spring Creek 8	1,000	—	—	1,500	—	2,500
1	Customer Rates / Sustainability Fees	Well Head TTHM Mitigation	100	500	500	500	500	2,100
2	Developer Fees	Callamont Well North Equipping	—	—	—	60	1,140	1,200
1	Developer Fees	Spring Creek Well #10 - Donovan	150	1,060	—	—	—	1,210
1	Customer Rates	Fish Springs Ranch TDS Monitoring Wells	—	250	—	—	—	250
1	Customer Rates	Geothermal Fluid Monitoring Well	100	—	—	—	—	100
1	Customer Rates	Spring Creek Well 9 (Spring Creek 4 Replacement)	760	1,000	—	—	—	1,760
1	Customer Rates	Spring Creek Wells pH Adjustment	750	250	—	—	—	1,000
2	Customer Rates	STMGID Well #1 Re-Drill and Equipping	200	—	—	—	1,000	1,200
Subtotal Ground Water Supply			3,660	4,370	3,190	2,610	4,350	18,180

Project Locations: Map of all *Ground Water Supply Improvements* projects are highlighted in the following map.

Truckee Meadows Water Authority FY 2023 - 2027 Capital Improvement Plan



**FY 2023-2027 CIP
GROUND WATER SUPPLY IMPROVEMENTS
SUMMARY**

DATE	3/31/2022
MAP BY:	JK
REQUESTED BY:	ST
SCALE:	1 in = 7 miles



Ground Water Supply Improvements Well Rehabilitation Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Well Rehabilitation Improvements	200	200	200	200	200	1,000

PROJECT DESCRIPTION: Funds are budgeted to rehabilitate TMWA production wells as required. Typically for subgrade rehabilitation efforts, five to six wells are inspected, tested and evaluated every year to determine if rehabilitation is required. Typical subgrade rehab activities include but are not limited to pump and pump column pipe replacements; rehabilitation of well casing and screen; and other enhancements to maintain well function and capacities. Spending in fiscal years 2023-2027 will include improvements at several wells to provide general above grade well equipment and building and/or electrical upgrades. Some of the spending will go towards converting an oil lubed shaft vertical turbine to water lubed and eliminate any standing oil in the well. TMWA has over 90 production wells operating throughout the water system. TMWA relies on these wells to provide drought and emergency supply and as a supplemental source to meet peak demands on the water system.

SCHEDULE: Wells targeted for rehabilitation improvements in FY 2023 include Lakeside Well, STMGID 5 Well, Lightning W Well 3 and Boomtown 12.



Ground Water Supply Improvements Double Diamond #5 and Equipping

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees	Double Diamond #5 and Equipping	50	450	—	—	60	560

PROJECT DESCRIPTION: Construct pumping facilities for the existing Double Diamond Well #5 including the pump house building, electrical power, pump/motor and valves and piping to provide an additional 1,200 gallons per minute of peak period supply to the Double Diamond area. The project also includes construction of a blending main between Double Diamond Wells #4 & #5.

SCHEDULE: Based on current growth rates, it is anticipated that the additional capacity from the new well will be needed in the summer of FY 2028.



Ground Water Supply Improvements Callamont Well South Equipping

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees	Callamont Well South Equipping	—	60	1,140	—	—	1,200

PROJECT DESCRIPTION: Construct pumping facilities for one of the existing Callamont wells in the Mt. Rose system including the pump house building, electrical power, pump/motor and valves and piping to provide an additional 500 gallons per minute of peak period supply to the area.

SCHEDULE: This project is currently scheduled for construction in FY 2025, but may be constructed sooner (or later) depending on the actual schedule for the proposed 210 unit Callamont residential development.



Ground Water Supply Improvements Air Guard Well Replacement Equipping

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Air Guard Well Replacement Equipping	—	—	—	—	1,100	1,100

PROJECT DESCRIPTION: Replacement of the Air Guard Well in Stead was necessary to reduce sanding and provide additional capacity to the Stead system. The new/replacement well was drilled and constructed in FY 2016. Test pumping indicates the new well will have a capacity of about 2,500 gallons per minute which is twice the capacity of the old well. The budget for FY 2027 is for constructing the pumping facilities including the well building, pump and motor, valves and piping, electrical and controls, etc.

SCHEDULE: The pumping facilities are scheduled for construction in FY 2027.



Ground Water Supply Improvements Lemmon Valley Well #8 Replacement

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Lemmon Valley Well #8 Replacement	—	250	1,000	—	—	1,250

PROJECT DESCRIPTION: The existing Lemmon Valley 8 Well has been in service since 1974, making it one of the older wells in the East Lemmon Valley system. The existing well casing and screens show signs of significant corrosion. With the potential for a well casing failure, TMWA intends to drill and equip a replacement well on the existing well property. In addition, the replacement well is expected to have similar construction while producing at least 20 percent more capacity than the original Lemmon Valley 8 Well. The additional capacity will provide supply to support base load supplied from the Fish Springs groundwater system.

SCHEDULE: Well drilling will occur in FY 2024 and well equipping in FY 2025.



Ground Water Supply Improvements Well Fix & Finish

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Well Fix & Finish	350	350	350	350	350	1,750

PROJECT DESCRIPTION: Equipment improvements are expected to bring existing wells up to modern standards, including antiquated equipment replacements and improvements for water quality purposes. This project includes improvements to sodium hypochlorite rooms, pump to waste lines and drainage improvements. It also includes well retrofit for recharge where needed.

SCHEDULE: Projects are identified and prioritized on an annual basis.



Ground Water Supply Improvements Brush Well & Spring Creek 8 Equipping

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Brush Well Replacement and Spring Creek 8	1,000	—	—	1,500	—	2,500

PROJECT DESCRIPTION: The Brush and Spring Creek 8 production wells were both replaced in FY 2019. Each well will require new infrastructure prior to use. Allocated funds will be utilized for engineering and construction activities required to bring the wells online.

SCHEDULE: This project requires new well infrastructure in FY 2023 and well equipping in FY 2026.



Ground Water Supply Improvements Well Head TTHM Mitigation

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates / Sustainability Fees	Well Head TTHM Mitigation	100	500	500	500	500	2,100

PROJECT DESCRIPTION: Planning, permitting and implementation of tank mixers and ventilation equipment technologies to reduce disinfection by product (DBP) formation in recharged water and receiving groundwater.

SCHEDULE: Planning and design began in FY 2018 and is ongoing. Construction of tank mixers and ventilation equipment at Zolezzi and Verdi Business Park tanks were completed in FY 2019 . Other technologies will be implemented at key recharge well sites in subsequent years based on priority.



Ground Water Supply Improvements Callamont Well North Equipping

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees	Callamont Well North Equipping	—	—	—	60	1,140	1,200

PROJECT DESCRIPTION: Construct pumping facilities for the remaining existing Callamont well in the Mt. Rose system including the pump house building, electrical power, pump/motor and valves and piping to provide an additional 500 gallons per minute of peak period supply to the area.

SCHEDULE: This project is currently scheduled for construction in FY 2027, but may be constructed sooner (or later) depending on the actual schedule for the proposed 210 unit Callamont residential development.



Ground Water Supply Improvements Spring Creek Well #10 - Donovan

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Developer Fees	Spring Creek Well #10 - Donovan	150	1,060	—	—	—	1,210

PROJECT DESCRIPTION: The project involves construction and equipping of a new production well located just south of Indian Sage Court in Spanish Springs Valley. TMWA owns a 6,000 square feet parcel at this location where a test well was previously constructed but will need access and pipeline/utility easements. It is anticipated that the new well will produce up to 500 gallons per minute of new supply for the area.

SCHEDULE: This project schedule assumes the new well is drilled and constructed in FY 2023 and the pumping facilities are constructed in FY 2024.



Ground Water Supply Improvements Fish Springs Ranch TDS Monitoring Wells

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Fish Springs Ranch TDS Monitoring Wells	—	250	—	—	—	250

PROJECT DESCRIPTION: This project involves installing a network of wells that will monitor TDS concentrations and vertical gradients near the Fish Springs Ranch production wellfield in Honey Lake Valley. These monitoring locations will provide critical water quality information associated with increased groundwater production at Fish Springs Ranch. Allocated funds will be utilized to drill and construct three nested monitoring wells completed to approximately 450-feet below land surface.

SCHEDULE: Design and construction for the project is scheduled to be completed in FY 2024.



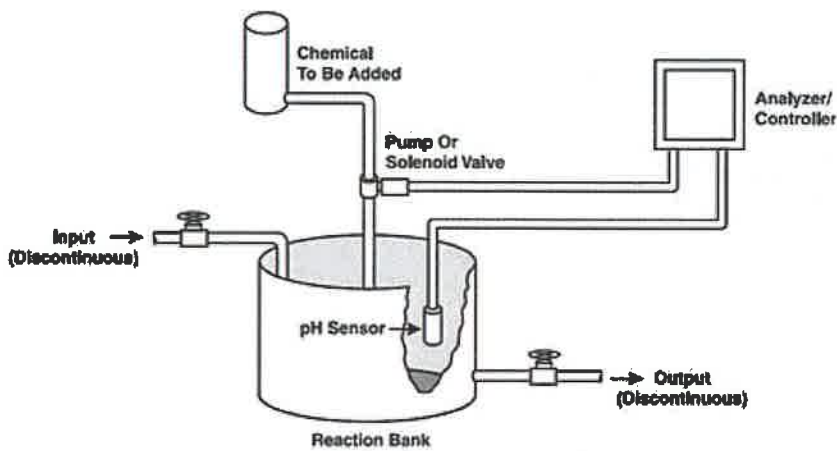
Ground Water Supply Improvements Spring Creek Wells pH Adjustment

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Spring Creek Wells pH Adjustment	750	250	—	—	—	1,000

PROJECT DESCRIPTION: This project involves design, permit, and construct pH control systems at Spring Creek 6 & Spring Creek 7 wells.

SCHEDULE: The project is scheduled to begin in FY 2023.



Ground Water Supply Improvements STMGID Well #1 Re-Drill and Equipping

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	STMGID Well #1 Re-Drill and Equipping	200	—	—	—	1,000	1,200

PROJECT DESCRIPTION: This project involves the complete replacement of STMGID 1. Recent rehabilitation work on the production well indicated the screens have deteriorated enough to allow sediment and gravel pack to pass through. The well is a critical groundwater supply asset as it currently accounts for ~24% of the max day demand in STMGID Tank Zone 1.

SCHEDULE: The well is estimated to be drilled in FY 2023 and constructed in FY2027.



TREATMENT PLANT IMPROVEMENTS
Summary

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Chalk Bluff Treatment Plant Improvements	550	365	360	350	525	2,150
1	Customer Rates	Glendale Treatment Plant Improvements	200	1,000	375	325	405	2,305
1	Customer Rates	Mt Rose Treatment Plant Efficiency Improvements	500	—	—	—	—	500
1	Customer Rates	Chalk Bluff Filter Underdrains	800	800	800	—	—	2,400
1	Customer Rates	Glendale Filter Underdrains	—	500	500	500	500	2,000
3	Customer Rates	Chalk Bluff Lighting Upgrade	—	350	—	—	—	350
3	Customer Rates	Glendale Lighting Upgrade	250	—	—	—	—	250
2	Customer Rates / Insurance Settlement	Orr Ditch Pump Station Rehab and Hydro Facility	15,000	4,000	—	—	—	19,000
1	Customer Rates	Truckee Canyon Water Treatment Improvements	100	100	20	10	10	240
1	Customer Rates	Lightning W Treatment Improvements	20	20	150	10	10	210
1	Customer Rates	SCADA Rehab / Plant Operating Software	1,000	1,000	1,000	1,000	750	4,750
2	Customer Rates	Longley Plant HV 3 and HV 4 Treatment Improvements	695	3,100	—	—	—	3,795
2	Customer Rates	Longley Water Treatment Plant Retrofit	250	—	—	—	—	250
2	Customer Rates	Spanish Springs Nitrate Treatment Facility	250	250	500	—	7,500	8,500
1	Customer Rates	Chalk Bluff Electrical System Upgrades	150	—	—	—	—	150
Subtotal Treatment Improvements			19,765	11,485	3,705	2,195	9,700	46,850

Project Locations: Map of all *Treatment Plant Improvements* projects are highlighted in the following map.

Truckee Meadows Water Authority FY 2023 - 2027 Capital Improvement Plan



Treatment Plant Improvements Chalk Bluff Treatment Plant Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Chalk Bluff Treatment Plant Improvements	550	365	360	350	525	2,150

PROJECT DESCRIPTION: The Chalk Bluff Water Treatment Plant is 24 years old and requires rehabilitation work to remain operational 24/7/365. This spending is classified as necessary due to the criticality of maintaining plant operations during rehabilitation work. Plant improvements include, but are not limited to, plate settlers inspections, valve and instrument replacement, filter media replacement, UPS upgrades, Trac Vac/sludge removal improvements, treatment train isolation valves, flow meter improvements and safety improvements.

SCHEDULE: Major projects and timelines include: ice fighting improvements to maintain raw water supply via the Highland Canal will continue in FY 2023, instrumentation upgrades will continue within the next five years as obsolete instruments are no longer supported by suppliers. Work to isolate sections of the treatment plant influent trains began in FY 2019. Filter media replacement will occur when yearly filter media evaluation indicates that replacement will soon be necessary.



Treatment Plant Improvements Glendale Treatment Plant Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Glendale Treatment Plant Improvements	200	1,000	375	325	405	2,305

PROJECT DESCRIPTION: The Glendale Water Treatment Plant is 40 years old and remains a significant piece of the water supply portfolio by operating 24/7 typically during the months of April through October. Glendale plays an important role due to its availability to treat off-river water supplies, such as groundwater wells that cannot pump straight to the distribution system. This spending is classified as necessary due to the criticality of maintaining plant operations. Plant improvements include, but are not limited to, plate settler inspections, valve and instrument replacement, Trac Vac improvements, flow meter improvements, treatment chemical upgrades and maintenance storage/shop upgrades.

SCHEDULE: The treatment plant maintenance shop and storage improvements are currently scheduled in FY 2024. Instrumentation upgrades will continue within the next five years as obsolete instruments are no longer supported by suppliers. Filter media replacement will occur when yearly filter media evaluation indicates that replacement will soon be necessary. Since the Glendale plant is used seasonally, most work will continue over the course of the five-year CIP and during the periods that the plant is not operating.



Treatment Plant Improvements

Mt Rose Treatment Plant Efficiency Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Mt Rose Treatment Plant Efficiency Improvements	500	—	—	—	—	500

PROJECT DESCRIPTION: This project contains several efficiency and remote operations improvements identifying during startup and testing of the Mt. Rose Water Treatment Plant (MRWTP). One larger task is adding a permanent air compressor to the creek diversion backwash cycle to support remote operations, use less power and disturb less wildlife by using air for scour instead of pumping water through the screens for backwash. The other improvements include various flow measurement and process control improvements to make remote operations more feasible by reducing on site operations labor hours and reducing downtime.

SCHEDULE: Procurement and install of the equipment and controls is planned to take place in summer/fall of 2022 pending supply chain procurement timing.



Treatment Plant Improvements Chalk Bluff Filter Underdrains

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Chalk Bluff Filter Underdrains	800	800	800	—	—	2,400

PROJECT DESCRIPTION: The dual media filters at Chalk Bluff are nearing 28 years old and maintenance and/or repairs are needed on filters that have experienced recent underdrain performance issues. An engineering evaluation of the filters has been completed and an entire replacement of one or more filter underdrains is recommended.

SCHEDULE: Due to cost and operational complexities associated with taking a filter out of service, this will be a multi-year effort beginning with design and bidding in FY 2022 and construction taking place in at least FY's 2023-2025.



Treatment Plant Improvements Glendale Filter Underdrains

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Glendale Filter Underdrains	—	500	500	500	500	2,000

PROJECT DESCRIPTION: The dual media filters at Glendale are nearing 25 years old and maintenance and/or repairs are needed on filters that have experienced recent underdrain performance issues. An engineering evaluation of the filters has been completed and an entire replacement of one or more filter underdrains is recommended.

SCHEDULE: Due to cost and operational complexities associated with taking a filter out of service, this will be a multi-year effort beginning with design and bidding in FY 2024 and construction taking place in FY's 2024-2027.



Treatment Plant Improvements Chalk Bluff Lighting Upgrade

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
3	Customer Rates	Chalk Bluff Lighting Upgrade	—	350	—	—	—	350

PROJECT DESCRIPTION: Upgrade lighting at the Chalk Bluff Water Treatment Plant. Work will include all areas and buildings outside of the most recent remodel areas as well as upgrades to outside area lighting.

SCHEDULE: Lighting upgrade is scheduled to begin in FY 2024.



Treatment Plant Improvements Glendale Lighting Upgrade

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
3	Customer Rates	Glendale Lighting Upgrade	250	—	—	—	—	250

PROJECT DESCRIPTION: Upgrade lighting at the Glendale Water Treatment Plant. Work will include all areas and buildings outside of the most recent remodel areas as well as upgrades to outside area lighting.

SCHEDULE: Lighting upgrade is scheduled to begin in FY 2023.



Treatment Plant Improvements

Orr Ditch Pump Station Rehabilitation and Hydro Facility

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates / Insurance Settlement	Orr Ditch Pump Station Rehab and Hydro Facility	15,000	4,000	—	—	—	19,000

PROJECT DESCRIPTION: This project will increase redundancy and reliability by enhancing the Truckee River source of supply to the Chalk Bluff Water Treatment Plant. Currently, there are very limited options to facilitate repairs or conduct preventative maintenance due to the location and arrangement of the intake structure and wet well. The project design will include modifying the existing proprietary wet well submersible pump design into a pedestal-style vertical turbine pump arrangement with non-submerged motors, the construction of a building over the top of the wet well to increase security and allow a safer means of performing maintenance activities, and incorporate a system to eliminate silting issues within the intake structure. During periods of low demand, the Highland Canal has available capacity to bring water to the Chalk Bluff Facility. An existing pipeline brings water from the river via the Orr Ditch Pump Station up to Chalk Bluff. A feasibility and financial study will be completed to analyze the possibility of using existing infrastructure with the addition of power generation equipment to produce power for direct use at the Chalk Bluff Water Treatment Facility.

SCHEDULE: Construction will commence in FY's 2023-2024 and scheduled to be completed in FY 2024.



Treatment Plant Improvements Truckee Canyon Water Treatment Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Truckee Canyon Water Treatment Improvements	100	100	20	10	10	240

PROJECT DESCRIPTION: The current treatment system which removes arsenic, iron, and manganese consists of a greensand filter system and an evaporation pond for backwash water with a total capacity of about 100 gallons per minute. Scheduled improvements may include the addition of a polymer feed system to improve filter performance, fine tuning of the treatment process to reflect chemical changes in the raw water and replacement of miscellaneous components and control upgrades.

SCHEDULE: Expenditures in FY's 2023-2027 are contingent spending related to treatment efficiency and for chemical changes in the raw water.



Treatment Plant Improvements Lightning W Treatment Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Lightning W Treatment Improvements	20	20	150	10	10	210

PROJECT DESCRIPTION: The existing treatment process consists of two ion exchange resin pressure vessels to remove uranium. Previous work included change out/replacement of the filter media, disposal of the spent media. The remaining work includes miscellaneous improvements to the building that houses the treatment equipment.

SCHEDULE: The FY 2023 work includes miscellaneous building improvements.



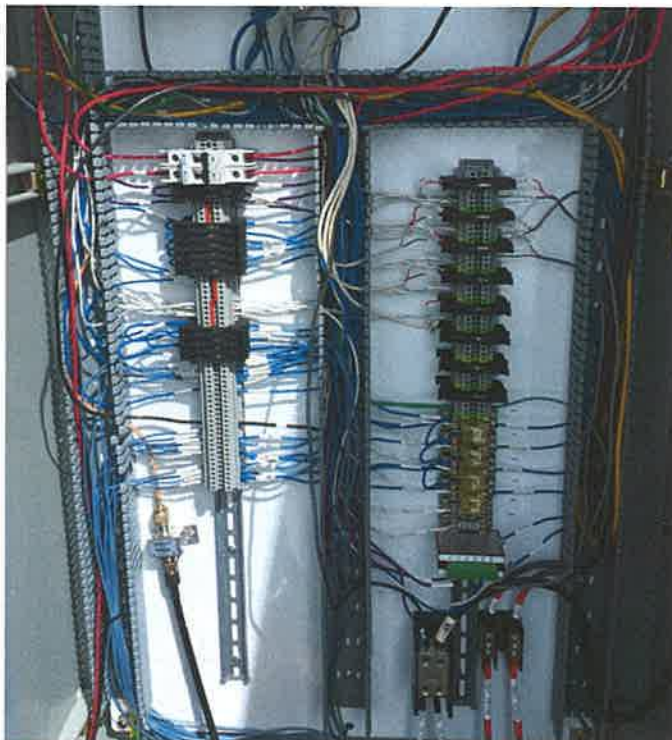
Treatment Plant Improvements SCADA Rehab/Plant Operating Software

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	SCADA Rehab / Plant Operating Software	1,000	1,000	1,000	1,000	750	4,750

PROJECT DESCRIPTION: SCADA (Supervisory Control and Data Acquisition) is the system by which TMWA monitors, records and controls the water system inputs, outputs, flows and pressures. Data acquired by these system controls are primarily monitored at the treatment plants, but the system equipment and technology are spread throughout the water system infrastructure. Much of the technology is approaching obsolescence and needs to be replaced with emphasis on standardization of programmable logic controllers (PLC) and other equipment. Therefore, TMWA decided on a systematic approach to updating the equipment and operating software starting in fiscal year 2015 with telemetry improvement in the ensuing four years to convert to wireless transmission of data feeds where possible.

SCHEDULE: The improvements and replacements of the equipment and operating software will continue through FY 2027.



Treatment Plant Improvements

Longley Lane HV 3 and HV 4 Treatment Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Longley Plant HV 3 and HV 4 Treatment Improvements	695	3,100	—	—	—	3,795

PROJECT DESCRIPTION: TMWA completed planning and preliminary design of an innovative UV disinfection / Arsenic blending water treatment process to treat the HV 3 and HV 4 groundwater wells that are out of service due to surface water influence and elevated arsenic. These wells were formerly treated at the Longley Lane WTP which is currently not being utilized as a treatment facility due to needed safety improvements on the chemical feed, membrane clean-in-place and the solids handling piping systems. An assessment of the plant was completed, and short-term improvements identified to modify the facility to serve as a booster pump station using either surface water or groundwater supply sources.

SCHEDULE: Planning and permitting to be completed in FY 2022. Design and construction to be performed in FY's 2023-2024.



Treatment Plant Improvements Longley Water Treatment Plant Retrofit

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Longley Water Treatment Plant Retrofit	250	—	—	—	—	250

PROJECT DESCRIPTION: Conduct a planning study to determine what improvements and costs would be needed to convert the existing Longley Lane WTP from a micro filtration process to a greensand arsenic/iron/manganese treatment process.

SCHEDULE: Planning and permitting to be completed in FY 2022. Design and construction to be performed in FY 2023.



Treatment Plant Improvements Spanish Springs Nitrate Treatment Facility

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Spanish Springs Nitrate Treatment Facility	250	250	500	—	7,500	8,500

PROJECT DESCRIPTION: Initiation of planning, permitting, site acquisition and design for a 3 MGD biological water treatment process to treat several groundwater wells in Spanish Springs that are out of service due to elevated nitrate and arsenic. Treatment is required to maintain and restore the service capacity of the wells.

TMWA completed the operation and testing of a 5 GPM pilot treatment plant in 2018. Biological treatment of nitrate in potable water is currently not permitted in Nevada. TMWA, working with Carollo Engineers, UNR and WaterStart, has evaluated this innovative technology and determined it to be a cost-effective treatment solution compared to traditional, high cost alternatives such as ion exchange.

SCHEDULE: Planning, permitting, site acquisition and design to be conducted in FY's 2023-2025 with construction scheduled to begin in FY2027.



Treatment Plant Improvements Chalk Bluff Electrical System Upgrades

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Chalk Bluff Electrical System Upgrades	150	—	—	—	—	150

PROJECT DESCRIPTION: Evaluation of the existing electrical system at the Chalk Bluff Treatment Plant to identify the cause of main breaker power disruption when electrical faults occur in auxiliary plant equipment.

SCHEDULE: Electrical System upgrades are scheduled to be completed in FY 2023.



DISTRIBUTION SYSTEM PRESSURE IMPROVEMENTS

Summary

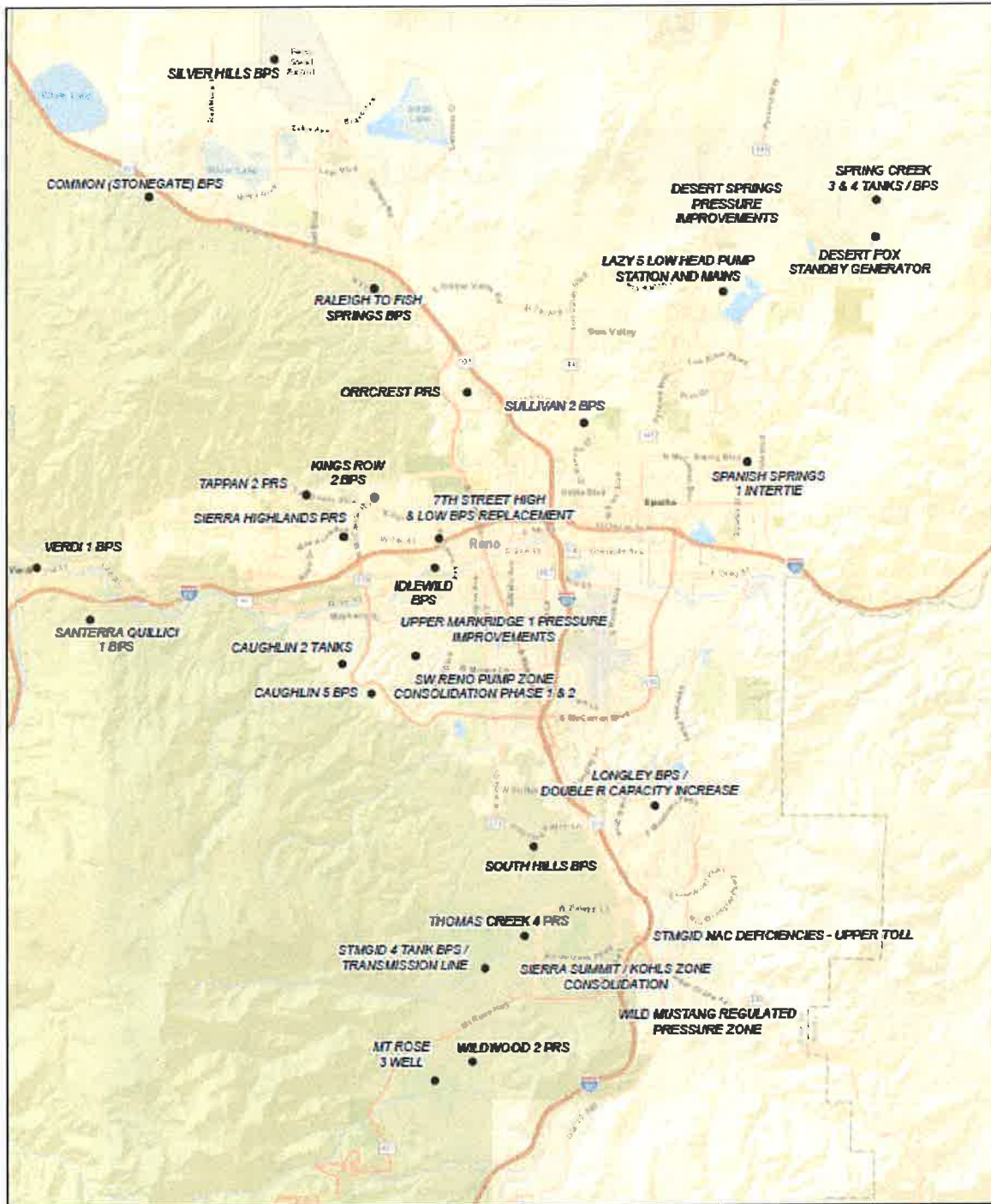
Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Pressure Regulators Rehabilitation	1,000	500	500	500	500	3,000
2	Customer Rates	Land Acquisitions	150	150	150	150	150	750
2	Customer Rates	Desert Fox Standby Generator	—	150	—	—	—	150
1	Developer Fees	Longley Booster Pump Station / Double R Capacity Increase	—	250	1,000	—	—	1,250
3	Customer Rates	Pump Station Oversizing	100	100	100	100	100	500
1	Customer Rates	Pump Station Rebuilds, Rehabilitations	150	150	150	150	150	750
2	Customer Rates / Developer Fees	Sullivan #2 Booster Pump Station Replacement	—	—	—	—	80	80
2	Customer Rates	Mount Rose Well #3 Pump Station Improvements	—	250	—	—	—	250
3	Customer Rates	Standby Generator Improvements	50	50	50	50	50	250
1	Customer Rates	PSOM Standby Generator Additions	100	—	2,100	2,100	—	4,300
1	Customer Rates	Idlewild Booster Pump Station Improvements	100	1,200	—	—	—	1,300
2	Developer Fees	Raleigh to Fish Springs Booster Pump Station	—	—	—	—	300	300
2	Customer Rates / Developer Fees	South-West Pump Zone Consolidation Phase 1	—	—	—	—	330	330
2	Customer Rates	Spanish Springs #1 Pump Zone Intertie	600	—	—	—	—	600
2	Developer Fees	STMGID Tank #4 Booster Pump Station / Transmission Line	100	300	1,000	—	250	1,650
2	Developer Fees	Wildwood 2 Pressure Regulating Station SCADA Control	—	100	—	—	—	100
2	Customer Rates / Developer Fees	South-West Pump Zone Consolidation Phase 2	—	—	—	—	50	50
2	Customer Rates	Sierra Summit-Kohl's Zone Consolidation	—	—	380	400	—	780
2	Customer Rates	Wild Mustang Regulated Pressure Zone	—	—	50	380	—	430

Truckee Meadows Water Authority FY 2023 - 2027 Capital Improvement Plan

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Thomas Creek #4 PRS	—	170	—	—	—	170
2	Customer Rates	Kings Row 2 Booster Pump Station	—	—	—	150	150	300
2	Developer Fees	Spring Creek Tanks #3&4 Booster Pump Station Modifications	—	—	—	200	900	1,100
1	Developer Fees	Lazy 5 Low Head Pump Station & Mains	1,000	1,000	—	—	—	2,000
1	Reimbursements	Common (Stonegate) Booster Pump Station	1,100	1,100	—	—	—	2,200
2	Customer Rates	Caughlin 5C Pump and Motor Replacement	150	—	—	—	—	150
1	Customer Rates	South Hills BPS Replacement	—	—	70	2,750	1,500	4,320
2	Customer Rates	Sierra Highlands PRS	—	—	210	—	—	210
1	Customer Rates	Caughlin 2 Tanks	—	—	500	1,000	1,500	3,000
1	Customer Rates	7th Street High & Low BPS Replacement	1,300	2,000	—	—	—	3,300
1	Customer Rates	STMGID NAC Deficiencies - Upper Toll	500	600	2,500	—	—	3,600
1	Reimbursements	Verdi 1 BPS	1,750	750	—	—	—	2,500
1	Reimbursements	Santerra Quilici 1 BPS	1,150	450	—	—	—	1,600
1	Reimbursements	Silver Hills BPS	200	1,000	500	—	—	1,700
2	Customer Rates	Upper Markridge 1 Pressure Improvements	150	—	—	—	—	150
2	Customer Rates	Orrcrest PRS	150	—	—	—	—	150
2	Customer Rates	Tappan 2 PRS	—	250	—	—	—	250
Sub-Total Pressure Improvements			9,800	10,520	9,260	7,930	6,010	43,520

Project Locations: Map of all *Distribution System Pressure Improvements* projects are highlighted in the following map.

Truckee Meadows Water Authority FY 2023 - 2027 Capital Improvement Plan



**FY 2023-2027 CIP
DISTRIBUTION SYSTEM IMPROVEMENTS -
PRESSURE IMPROVEMENTS SUMMARY**

DATE: 3/31/2022
 MAP BY: JK
 REQUESTED BY: ST
 SCALE: 1 in = 3 miles



Distribution System Pressure Improvements Pressure Regulators Rehabilitation

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Pressure Regulators Rehabilitation	1,000	500	500	500	500	3,000

PROJECT DESCRIPTION: Provision is made in the annual budget for major rehabilitation or complete reconstruction of several pressure regulators in the distribution system. TMWA has evaluated nearly 130 pressure regulator stations currently in service and has identified a number of pressure regulator stations requiring a certain amount of rehabilitation on an annual basis.

SCHEDULE: This is an ongoing rehabilitation project with about 130 individual stations identified as requiring rehabilitation or replacement over the next fifteen years.



Distribution System Pressure Improvements Land Acquisitions

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Land Acquisitions	150	150	150	150	150	750

PROJECT DESCRIPTION: TMWA has over 120 pump stations in service. Many of these pump stations have 480 volt electrical services and are underground (below grade) in locations that allows for water infiltration. Many underground pump stations will be reaching the end of their service life, which will require replacement of the underground vault. Rather than replace the stations in place TMWA is planning to acquire other sites so these stations can be rebuilt above grade improving access and safety. Acquisition of sites may be time consuming and may not be purchased in a particular year.

SCHEDULE: This is an ongoing project with funding to allow purchase of 3-4 sites per year depending on location and market conditions.



**Distribution System Pressure Improvements
Desert Fox Standby Generator**

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Desert Fox Standby Generator	—	150	—	—	—	150

PROJECT DESCRIPTION: This project involves furnishing and installing a new standby generator and ATS to power one 50 Hp pump at the existing Desert Fox booster pump station. This alternative pumping capacity is needed when the existing 0.5 MG Spring Creek #5A Tank is out of service for recoating or other maintenance or if an extended power outage occurs in the area.

SCHEDULE: The installation of the generator is scheduled in FY 2024.



Distribution System Pressure Improvements Longley Booster Pump Station/Double R Capacity Increase

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Developer Fees	Longley Booster Pump Station / Double R Capacity Increase	—	250	1,000	—	—	1,250

PROJECT DESCRIPTION: Increase pumping capacity at the existing Longley Lane Booster Pump Station and make improvements at the Double R Intertie to provide additional peak supply to the Double Diamond area. The improvements at the Longley pump station will consist of replacing one of the existing pumps/motors with a new higher capacity unit along with electrical and motor starter upgrades. Certain components of the Double R Intertie will be replaced to provide the additional capacity without excessive friction losses.

SCHEDULE: The improvements are scheduled for FY's 2024-2025. The improvements are necessary when supply through the Double R Intertie must exceed 5,400 gallons per minute.



Distribution System Pressure Improvements Pump Station Oversizing

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
3	Customer Rates	Pump Station Oversizing	100	100	100	100	100	500

PROJECT DESCRIPTION: The project may consist of cash contributions towards construction of a new above ground booster pump stations. From time to time, TMWA may provide oversizing to certain booster stations that are development driven. Each is reviewed on a case by case basis.

SCHEDULE: The improvements are ongoing, but the schedule is subject to change based on development & operational needs.



Distribution System Pressure Improvements Pump Station Rebuilds, Rehabilitations

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Pump Station Rebuilds, Rehabilitations	150	150	150	150	150	750

PROJECT DESCRIPTION: TMWA has over 120 pump stations in service. An amount is budgeted annually for rehabilitation of TMWA’s older pump stations. Other pump stations may require pump, motor, and electrical upgrades. Budget for future years will allow TMWA to complete up to one above ground replacement project per year if suitable sites can be acquired. Otherwise, normal rehabilitation work will be performed per the priorities established by the study at a lower overall annual cost.

SCHEDULE: In FY 2023, TMWA is preparing to reconstruct a number of booster stations above ground. Depending on land acquisition timing and priorities of rehabilitation, it could be the Scottsdale BPS, Kings Row #2 Pump Station or the South Hills BPS.



Distribution System Pressure Improvements Sullivan #2 Booster Pump Station Replacement

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates / Developer Fees	Sullivan #2 Booster Pump Station Replacement	—	—	—	—	80	80

PROJECT DESCRIPTION: The project involves construction of a new above grade pump station at the site of the existing Sullivan Tank on El Rancho. The new pump station will pump to the proposed Sun Valley #2 Tank tentatively located off of Dandini Drive near the TMCC/ DRI complex. Completion of these facilities should allow the retirement of the existing Sun Valley #1 pump station.

SCHEDULE: Construction is scheduled to begin in FY 2028 to reflect delays in obtaining a tank site due to unknowns with the US 395 Connector Project.



Distribution System Pressure Improvements Mt. Rose Well #3 Pump Station Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Mount Rose Well #3 Pump Station Improvements	—	250	—	—	—	250

PROJECT DESCRIPTION: The project involves rehab of the building, removal of pipe and valves that will no longer be necessary following completion of the Mt. Rose Well #3 improvements and upgrades to electrical and control systems.

SCHEDULE: Construction is scheduled in FY 2024.



Distribution System Pressure Improvements Standby Generator Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
3	Customer Rates	Standby Generator Improvements	50	50	50	50	50	250

PROJECT DESCRIPTION: A number of TMWA pumps stations have backup generation in case of power failures. TMWA incorporates a contingency for replacement of a generator in case of failure or if the Washoe County Health District requires backup generation at a particular site. No spending will occur unless necessary. This spending does not include backup generation for new pump stations required by and paid for by growth.

SCHEDULE: No single project has been identified for the current 5-year CIP and no funds will be expended unless necessary.



Distribution System Pressure Improvements PSOM Standby Generator Additions

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	PSOM Standby Generator Additions	100	—	2,100	2,100	—	4,300

PROJECT DESCRIPTION: In 2021, NV Energy began their efforts to de-risk their infrastructure during periods of high fire risk (high winds, low humidity). Those efforts culminated in the “Public Safety Outage Management” or “PSOM” events where NV Energy proactively de-energizes their grid for up to 72 hours per event. TMWA has initially responded by renting several large trailer mounted generators and modified various facilities to accept the electrical connections from these generators. This project will procure and install permanent generators for these sites: Caughlin 2 BPS, Caughlin 3 BPS, Caughlin 4 BPS, Mt. Rose 5 BPS and Well, US 40 BPS, Mae Anne 1 BPS, Mt. Rose Tank 1 BPS.

SCHEDULE: TMWA will prioritize the Caughlin pump systems and US 40 BPS in FY 2025 and the balance of the stations in FY 2026. A review of the financial viability of continuing to rent the trailer mounted generators will occur prior to procurement.



Distribution System Pressure Improvements Idlewild Booster Pump Station Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Idlewild Booster Pump Station Improvements	100	1,200	—	—	—	1,300

PROJECT DESCRIPTION: The project will replace existing pumps and motors at the Idlewild BPS Transfer Station to insure adequate and reliable emergency capacity. It is the only booster station that is capable of transferring water from the Highland Reservoir Zone to the Hunter Creek Reservoir Zone. The station was originally constructed as part of the Idlewild WTP, and was never designed specifically for the purpose that it is used for today. Improvements identified in the project include: Properly sizing new pumps and motors for today’s application, upgrading antiquated electrical systems and HVAC systems and bringing building up to modern construction codes. Evaluations by TMWA indicated this was the most cost effective alternative to provide a redundant supply for the zone and allowed retirement of the old 24-inch transmission pipeline on Plumb Lane all the way to the Hunter Creek Reservoir.

SCHEDULE: Design is scheduled for FY 2023 and construction should begin in FY 2024. This schedule may be moved based on system needs.



Distribution System Pressure Improvements Raleigh to Fish Springs Booster Pump Station

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees	Raleigh to Fish Springs Booster Pump Station	—	—	—	—	300	300

PROJECT DESCRIPTION: The project involves construction of a new pump station to pump water from the Raleigh Heights zone to the Fish Springs terminal tank when the Fish Springs Wells are off-line or if a main break occurs on the Fish Springs transmission line. In the future, there will be a number of customers served directly from the Fish Springs terminal tank; therefore, it is necessary to provide a secondary supply to maintain continuous water service.

SCHEDULE: Implementation will begin in FY 2027 and construction in FY 2028.



Distribution System Pressure Improvements South-West Reno Pump Zone Consolidation Phase 1

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates / Developer Fees	South-West Pump Zone Consolidation Phase 1	—	—	—	—	330	330

PROJECT DESCRIPTION: The project includes a new high head booster pump station located on Lakeridge golf course property adjacent to Plumas; a new 12-inch suction pipeline from Lakeside Dr.; a high pressure transmission pipeline from the pump station across golf course property to Greensboro and McCarran Blvd.; and another 12-inch pipeline tie to the Ridgeview #1 pump zone. The completion of Phase 1 will allow the retirement of four existing below ground pump stations (Lakeside, Lakeridge, Plumas, Ridgeview #1).

SCHEDULE: Design of the improvements is scheduled to begin in FY 2027. Construction is scheduled for FY 2028.



Distribution System Pressure Improvements Spanish Springs #1 Pressure Zone Intertie

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Spanish Springs #1 Pump Zone Intertie	600	—	—	—	—	600

PROJECT DESCRIPTION: The project consists of about 1,600 feet of 8-inch main from Rio Alayne Ct to Martini Rd. paralleling the Orr Ditch and a new pressure regulating station. Completion of the facilities will allow the retirement of the existing underground Spanish Springs #1 pump station.

SCHEDULE: The project is scheduled for FY 2023.



Distribution System Pressure Improvements STMGID Tank #4 Booster Pump Station / Transmission Line

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees	STMGID Tank #4 Booster Pump Station / Transmission Line	100	300	1,000	—	250	1,650

PROJECT DESCRIPTION: The project includes a new booster pump station located near the STMGID Tank 4/5 site and approximately 6,000 feet of 12-inch discharge main to the Mt Rose WTP. The facilities will provide a supplemental source to the Mt Rose WTP that will back up plant production on the maximum day during drought and will also provide another source of supply for implementing conjunctive use in the area.

SCHEDULE: Design of the pipeline and pressure regulating station will begin in FY 2023 and construction will begin in FY 2024. The design and construction of the pump station will begin in FY 2026 with construction following in FY 2027. The need for the pump station may elevate based on an extended drought and source supply to the Mt. Rose WTP.



Distribution System Pressure Improvements Wildwood Pressure Regulating Station/SCADA Control

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees	Wildwood 2 Pressure Regulating Station SCADA Control	—	100	—	—	—	100

PROJECT DESCRIPTION: The project involves retrofitting an existing pressure regulating station to SCADA (remote) control to provide additional transfer capacity into the Mt Rose Tank #2 zone. It will be necessary to obtain electrical service to the existing vault; install a new PLC; and to equip the existing pressure regulating valve with solenoid control to allow the valve to be remotely operated from the Glendale control room.

SCHEDULE: The project is scheduled for FY 2024 but may be delayed or accelerated depending on the timing of growth and the need for the additional tank fill capacity.



**Distribution System Pressure Improvements
South-West Reno Pump Zone Consolidation Phase #2**

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates / Developer Fees	South-West Pump Zone Consolidation Phase 2	—	—	—	—	50	50

PROJECT DESCRIPTION: The project is a continuation of Phase 1 and involves construction of additional water main to further integrate the new South-West Reno pump station and allow the retirement of one more existing underground pump station plus provide backup to two other pump zones.

SCHEDULE: Design of the facilities is scheduled to begin in FY 2027. Construction is scheduled to start in FY 2028.



Distribution System Pressure Improvements Sierra Summit-Kohl's Zone Consolidation

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Sierra Summit-Kohl's Zone Consolidation	—	—	380	400	—	780

PROJECT DESCRIPTION: The project involves construction of a new pressure regulating station (PRS) at Old Virginia and Sutherland; a short main tie between the former STMGID Well #9 site and the distribution system; and about 950 feet of 8-inch main in Sutherland from the PRS to Sage Hill Road. The improvements will convert an area with very high distribution system pressures to the existing Kohl’s Regulated Zone and would expand the regulated zone by consolidating the Kohl’s, Walmart and Old Virginia #2 regulated pressure zones.

SCHEDULE: The project is scheduled for construction in FY 2025.



Distribution System Pressure Improvements Wild Mustang Regulated Pressure Zone

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Wild Mustang Regulated Pressure Zone	—	—	50	380	—	430

PROJECT DESCRIPTION: The project involves construction of a new pressure regulator station and approximately 750 LF of water main to create a new pressure zone in the Geiger Grade area of the South Truckee Meadows to reduce distribution system pressures in the area.

SCHEDULE: Design of the construction is scheduled to begin in FY 2025. Construction is scheduled to start in FY 2026.



Distribution System Pressure Improvements Thomas Creek #4 PRS

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Thomas Creek #4 PRS	—	170	—	—	—	170

PROJECT DESCRIPTION: The project involves construction of a new PRS and approximately 160 LF of water main to increase capacity to the Moonrise pressure zone. The increase in capacity will help with replenishing storage in the STMGID Tank and increase fire flow within the zone.

SCHEDULE: The project is scheduled for FY 2024.



Distribution System Pressure Improvements

Kings Row 2 Booster Pump Station

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Kings Row 2 Booster Pump Station	—	—	—	150	150	300

PROJECT DESCRIPTION: This project will replace the existing underground Kings Row #1 pump station with a new above ground pump station on TMWA property. The project is part of annual booster pump station rehabilitation/replacement program focused on reconstructing existing pump stations above grade.

SCHEDULE: Planning and design will occur in FY's 2026-2027 with construction scheduled in FY 2028.



Distribution System Pressure Improvements Spring Creek Tanks #3&4 Booster Pump Station Modifications

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees	Spring Creek Tanks #3&4 Booster Pump Station Modifications	—	—	—	200	900	1,100

PROJECT DESCRIPTION: This project will replace an existing 200 GPM pump with a new pump/motor rated for 1800 GPM at the existing Spring Creek 3/4 Tanks site in Spanish Springs Valley. The existing regulated bypass will also be equipped for SCADA control. The improvements will provide redundant supply to the Desert Springs 3 and Spring Creek 6 tank zones.

SCHEDULE: Planning and design will occur in FY 2026 with construction scheduled in FY 2027.



Distribution System Pressure Improvements Lazy 5 Low Head Pump Station & Mains

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Developer Fees	Lazy 5 Low Head Pump Station & Mains	1,000	1,000	—	—	—	2,000

PROJECT DESCRIPTION: The project involves construction of a new low head pump station located near the existing Lazy 5 Intertie in NE Sparks/Spanish Springs Valley along with suction and discharge mains. TMWA will need to acquire a parcel of land and pipeline easements out to the Pyramid Hwy. The project will increase TMWA’s ability to transfer surface water to the Spanish Springs Valley and may defer more costly groundwater treatment options to increase capacity for growth.

SCHEDULE: Planning and design will occur in FY 2023 with construction scheduled to end in FY 2024.



Distribution System Pressure Improvements Common (Stonegate) Booster Pump Station

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Reimbursements	Common (Stonegate) Booster Pump Station	1,100	1,100	—	—	—	2,200

PROJECT DESCRIPTION: The project consists of design and construction of a new booster pump station to deliver the water supply for the proposed Stonegate development in Cold Springs. Suction and discharge pipelines on North Virginia and terminal storage facilities in Cold Springs will be constructed by Stonegate as applicant-installed projects. The pump station will be located on a parcel on North Virginia that has already been acquired by Stonegate. Stonegate is responsible for 100 percent of the project costs.

SCHEDULE: Design was initiated in FY 2020 with construction scheduled in FY 2023.



Distribution System Pressure Improvements Caughlin 5C Pump and Motor Replacement

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Caughlin 5C Pump and Motor Replacement	150	—	—	—	—	150

PROJECT DESCRIPTION: The project involves replacement of the existing Caughlin #5 pump station “C” Pump with a higher capacity unit and construction of a main tie near Foxcreek Trail and Village Green Parkway to avoid a 300+ customer outage when Caughlin #5 Pump Station is off-line.

SCHEDULE: The project will be designed and built in FY 2023.



Distribution System Pressure Improvements South Hills BPS Replacement

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	South Hills BPS Replacement	—	—	70	2,750	1,500	4,320

PROJECT DESCRIPTION: The project involves construction of a new, above grade BPS with genset; 3,700 feet of 16-inch main, 250 feet of 14-inch main and 2,300 feet of 12-inch main on Broken Hills Rd, Foothill Rd and Broili; a new Caribou PRS; and 9 each individual PRV'S on customer service lines.

SCHEDULE: Planning and design is scheduled to begin in FY 2025 and construction is scheduled to begin in FY 2026 with the project completing in FY 2027.



**Distribution System Pressure Improvements
Sierra Highlands Pressure Regulator System**

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Sierra Highlands PRS	—	—	210	—	—	210

PROJECT DESCRIPTION: The project involves construction of a new PRS located near the intersection of Sierra Highlands Drive and North McCarran Blvd. to provide a secondary/ supplemental supply from the Mae Anne-McCarran zone to the Chalk Bluff zone.

SCHEDULE: Construction for the project is scheduled for FY 2025.



Distribution System Pressure Improvements Caughlin 2 Tanks

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Caughlin 2 Tanks	—	—	500	1,000	1,500	3,000

PROJECT DESCRIPTION: The project involves the proposed Caughlin 2 tanks that will provide redundancy for an existing continuous pumping zone and will expand emergency storage for the entire southwest area. The tanks will also provide a greater level of redundancy to a fire prone area by relying less on pumping and power, and more on elevated storage.

SCHEDULE: Construction for the project is scheduled to begin in FY 2025.



**Distribution System Pressure Improvements
7th Street High & Low Booster Pump Station Replacement**

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	7th Street High & Low BPS Replacement	1,300	2,000	—	—	—	3,300

PROJECT DESCRIPTION: The project will replace 2 underground pump stations in the intersection of Keystone Avenue and 7th Street in Northwest Reno. The pump stations need rehabilitation and accessing them for maintenance is unsafe and requires major traffic control in the highly traveled intersection. TMWA has been in discussions with NDOT for purchasing a remnant parcel on 7th street east of Keystone Avenue and West of Vine Street.

SCHEDULE: Construction for the project is scheduled for FY's 2023-2024.



Distribution System Pressure Improvements STMGID NAC Deficiencies - Upper Toll

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	STMGID NAC Deficiencies - Upper Toll	500	600	2,500	—	—	3,600

PROJECT DESCRIPTION: The project consists of main ties, hydrant installations and individual booster pump systems to be constructed in multiple locations in former STMGID service areas to correct NAC pressure and fire flow deficiencies. In order to correct deficiencies in the upper Toll Road area, it will be necessary to create a new higher pressure zone by constructing a new tank, booster pump station and approximately 6,300 linear feet of 12-inch main.

SCHEDULE: The new pressure zone on upper Toll Road will be constructed in FY 2025 subject to acquisition of the tank site property which may be private or on BLM property.



Distribution System Pressure Improvements Verdi 1 Booster Pump Station

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Reimbursements	Verdi 1 BPS	1,750	750	—	—	—	2,500

PROJECT DESCRIPTION: This pump station is part of the ‘backbone facilities’ necessary to bring more surface water to the Verdi area and meet planned/approved growth via various housing projects underway. The planned capacity is 3,500 gpm.

SCHEDULE: Design will begin in FY 2023 and construction will occur in FY's 2023-2024.



Distribution System Pressure Improvements Santerra Quillici 1 Booster Pump Station

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Reimbursements	Santerra Quillici 1 BPS	1,150	450	—	—	—	1,600

PROJECT DESCRIPTION: This pump station will be located next to the Boomtown Tanks to provide service to the portions of Santerra Quillici project located higher in elevation than can be served by existing infrastructure. The planned capacity is 1,000 gpm.

SCHEDULE: Design will begin in FY 2023 and construction will occur in FY's 2023-2024



Distribution System Pressure Improvements Silver Hills Booster Pump Station

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Reimbursements	Silver Hills BPS	200	1,000	500	—	—	1,700

PROJECT DESCRIPTION: The pump station will be located next to the Army Air well at the Reno Stead Airport to provide service to the Silver Hills project located to the west of the Airport and on either side of Red Rock Road. The planned capacity is 2,000 gpm.

SCHEDULE: Design will begin in FY 2023 and construction will occur in FY's 2023-2024.



Distribution System Pressure Improvements Upper Markridge 1 Pressure Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Upper Markridge 1 Pressure Improvements	150	—	—	—	—	150

PROJECT DESCRIPTION: This project will make pressure zone improvements to the Markridge 1 Pressure zone as well as convert up to 11 customers to the Markridge 2 pressure zone and increase their service pressures. A main extension will be required on Belford Rd. between Sunnyvale Ave and Marthiam Ave. Private plumbing modifications may be required.

SCHEDULE: Design and construction planned in FY 2023.



Distribution System Pressure Improvements Orrcrest Pressure Regulator System

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Orrcrest PRS	150	—	—	—	—	150

PROJECT DESCRIPTION: This project consists of adding a secondary supply to the Tenaya Regulated Zone. Currently the zone is only supplied by a second pressure reducing station. This will bring the zone into compliance with NAC and TMWA standards.

SCHEDULE: Design and construction planned in FY 2023.



Distribution System Pressure Improvements Tappan 2 Pressure Regulator System

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Tappan 2 PRS	—	250	—	—	—	250

PROJECT DESCRIPTION: The project will provide the Tappan Reg zone with more redundancy and a second source of supply. The location is approximate and subject to easement acquisition and timing.

SCHEDULE: Planned for design/construction in FY 2024 if land acquisition timing allows.



WATER MAIN DISTRIBUTION & SERVICE LINE IMPROVEMENTS

Summary

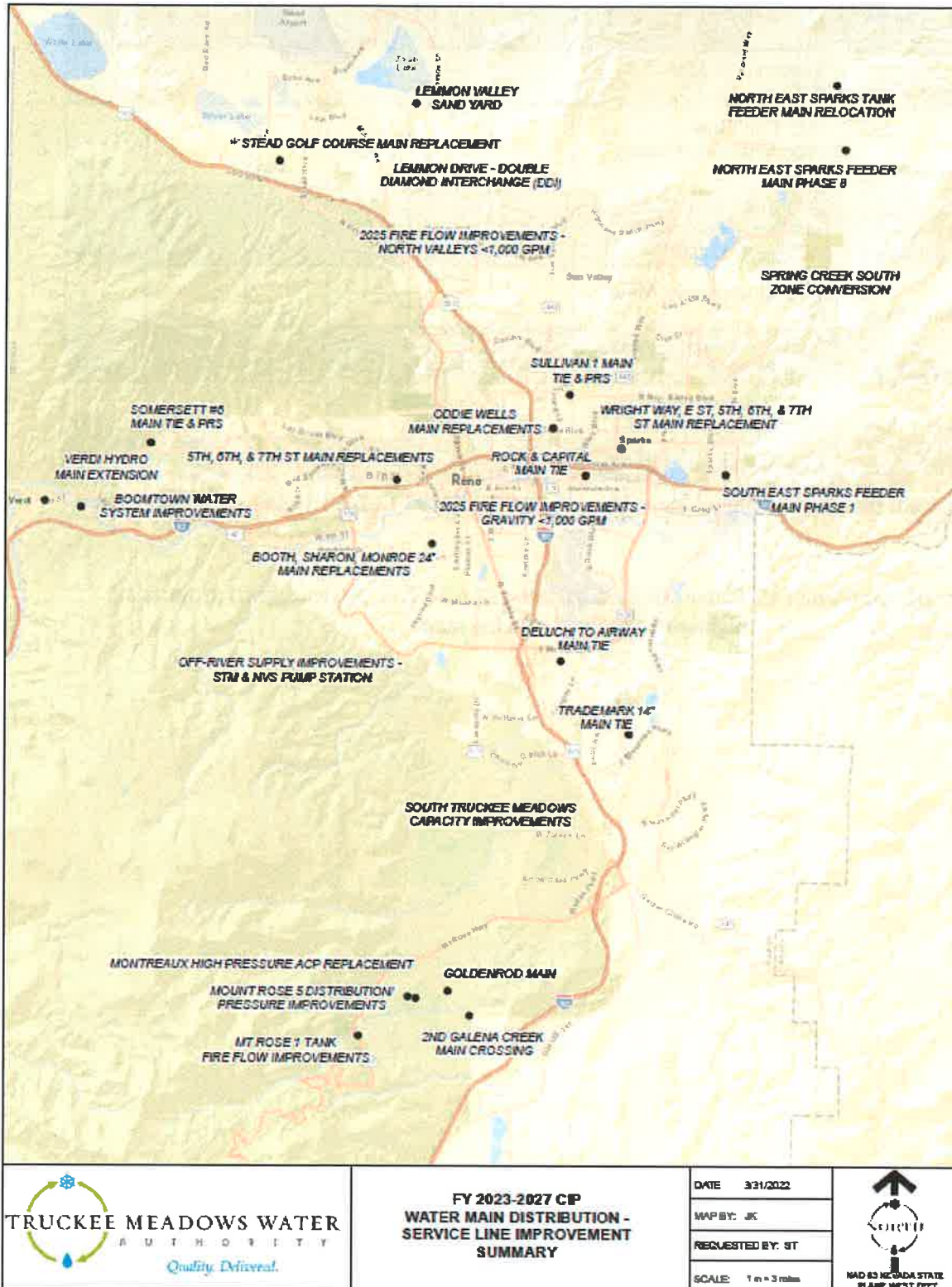
Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Street & Highway Main Replacements	4,200	5,000	5,000	5,000	5,000	24,200
1	Customer Rates	5th, 6th & 7th St. Water Main Replacements	1,170	—	—	—	—	1,170
1	Customer Rates	Wright Way, E St, 5th, 6th & 7th Replacements	1,820	—	—	—	—	1,820
1	Developer Fees	Oddie Wells Main Replacement	1,560	—	—	—	—	1,560
2	Customer Rates	Spring Creek South Zone Conversion	600	200	—	—	—	800
2	Customer Rates	Booth, Sharon Way, Monroe 24" Main Replacements	500	2,000	2,000	1,000	—	5,500
2	Developer Fees	North-East Sparks Tank Feeder Main Relocation	—	—	975	—	—	975
2	Developer Fees	Trademark 14" Main Tie	—	—	—	—	350	350
2	Customer Rates	Mount Rose Tank 1 Fire Flow Improvements	—	400	570	—	—	970
2	Customer Rates / Developer Fees	Stead Golf Course Main Replacement	—	—	170	2,400	—	2,570
1	Developer Fees	North-East Sparks Feeder Main Ph. 8	—	50	2,050	—	—	2,100
1	Developer Fees	Mount Rose 5 Distribution / Pressure Improvements	50	400	—	—	—	450
2	Developer Fees	Goldenrod Main	50	1,200	—	—	—	1,250
1	Developer Fees	Boomtown Water System Improvements	500	1,750	—	—	—	2,250
2	Customer Rates	Lemmon Valley Sand Yard	530	—	—	—	—	530
2	Customer Rates / Developer Fees	Sullivan #1 Main Tie & PRS	—	—	—	100	650	750
2	Customer Rates	Montreux High Pressure ACP Replacement	—	—	520	1,060	—	1,580
2	Customer Rates	2nd Galena Creek Main Crossing	—	40	560	—	—	600
2	Customer Rates	Off-River Supply Improvements - South Truckee Meadows	—	—	—	50	1,050	1,100
2	Customer Rates	Off-River Supply Improvements - North Virginia-Stead Pump Station	—	—	400	—	—	400

Truckee Meadows Water Authority FY 2023 - 2027 Capital Improvement Plan

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Somerset #6 Main Tie & PRS	—	280	—	—	—	280
1	Customer Rates	2025 Fire Flow Improvements - Gravity <1,000 GPM	—	—	—	550	—	550
1	Customer Rates	2025 Fire Flow Improvements - North Valleys <1,000 GPM	—	—	—	940	—	940
2	Developer Fees	Deluchi to Airway Main Tie	—	—	—	440	—	440
1	Developer Fees	South-East Sparks Feeder Main Phase I	—	—	—	50	4,450	4,500
1	Developer Fees	South Truckee Meadows Capacity Improvements	200	800	—	—	—	1,000
2	Customer Rates	Rock & Capital Main Tie	200	—	—	—	—	200
Subtotal Water Main Distribution Improvements			11,380	12,120	12,245	11,590	11,500	58,835

Project Locations: Map of all *Water Main Distribution Service Line Improvements* projects are highlighted in the following map.

Truckee Meadows Water Authority FY 2023 - 2027 Capital Improvement Plan



Water Main-Distribution Service Line Improvements Street & Highway Main Replacements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Street & Highway Main Replacements	4,200	5,000	5,000	5,000	5,000	24,200

PROJECT DESCRIPTION: Provision is made each year for water main replacements in conjunction with repaving efforts by the City of Reno, City of Sparks, Washoe County and RTC. In addition to repaving projects, TMWA coordinates water main replacements with sewer main replacements in areas where TMWA also has older water lines. TMWA plans for approximately \$5.0 million annually for these efforts, so that TMWA can capitalize on repaving projects planned by other entities. Anticipated spending in the out years is reflective of historical activity. Levels of spending can vary year to year and are difficult to predict. These efforts by far are the largest expenditure in the water system rehabilitation category.

SCHEDULE: Projects are identified and prioritized on an annual basis.



**Water Main-Distribution Service Line Improvements
5th, 6th & 7th St. Water Main Replacements**

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	5th, 6th & 7th St. Water Main Replacements	1,170	—	—	—	—	1,170

PROJECT DESCRIPTION: Replace approximately 1,600' of 4" and 6" cast iron main on 5th, 6th and 7th Streets between G and H Street. Work to be completed prior to City of Sparks road reconstruct on same same streets scheduled for summer 2022.

SCHEDULE: Construction is scheduled for FY 2023.



Water Main-Distribution Service Line Improvements Wright Way, E St, 5th, 6th & 7th Replacements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Wright Way, E St, 5th, 6th & 7th Replacements	1,820	—	—	—	—	1,820

PROJECT DESCRIPTION: Replace approximately 5,800' of 4" and 6" cast iron and transite water main with ductile iron. Perform tie overs, service connections and replacements as needed.

SCHEDULE: Construction is scheduled for FY 2023.



Water Main-Distribution Service Line Improvements Oddie Wells Main Replacement

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Developer Fees	Oddie Wells Main Replacement	1,560	—	—	—	—	1,560

PROJECT DESCRIPTION: The project involves replacing approximately 3,500' of cast iron water main. Existing water main to be grouted in place.

SCHEDULE: Construction is scheduled for FY 2023.



Water Main-Distribution Service Line Improvements Spring Creek South Zone Conversion

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Spring Creek South Zone Conversion	600	200	—	—	—	800

PROJECT DESCRIPTION: The project involves construction of approximately 2,800 linear feed of various size water mains, several interties, retirement of several mains and facilities including the existing Spring Creek Tanks. New water mains include 2060 linear feet of 12-inch on Pyramid Highway and 300 linear feet of 8-inch main across Pyramid Highway at Spring Ridge.

SCHEDULE: Implementation and construction will be completed by FY 2024.



Water Main-Distribution Service Line Improvements Booth, Sharon Way, Monroe 24" Main Replacements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Booth, Sharon Way, Monroe 24" Main Replacements	500	2,000	2,000	1,000	—	5,500

PROJECT DESCRIPTION: This project is a continuation of the previously constructed California-Marsh Intertie to provide reliable emergency capacity to the Hunter Creek gravity zone. The project consists of about 6,900 feet of 24-inch main on Booth, Sharon to Plumb Lane and on Monroe between Sharon and Nixon to supply the Nixon-Monroe regulator.

SCHEDULE: Construction is scheduled for FY's 2024-2026. TMWA will attempt to coordinate construction with other municipal infrastructure projects if possible, but the existing pipes will be 74-years old by the proposed construction date.



Water Main-Distribution Service Line Improvements North-East Sparks Tank Feeder Main Relocation

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees	North-East Sparks Tank Feeder Main Relocation	—	—	975	—	—	975

PROJECT DESCRIPTION: The North-East Sparks Tank Feeder Main was constructed in 1988 within private easements several years prior to the construction of South Los Altos Parkway. The final alignment selected for South Los Altos Parkway does not follow the alignment of the tank feeder main. As a result, the tank feeder main now runs through developed properties next to buildings, under parking areas and at considerable depth in some locations. This situation presents potential problems for access to the pipe for maintenance and repair of the critical pipeline. This project will relocate approximately 3,000 feet of the 18-inch tank feeder main out into the public right-of-way in South Los Altos Parkway.

SCHEDULE: Design and the improvements are scheduled for FY 2025.



Water Main-Distribution Service Line Improvements Trademark 14" Main Tie

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees	Trademark 14" Main Tie	—	—	—	—	350	350

PROJECT DESCRIPTION: This project involves construction of approximately 350 LF of 14" water main from Trademark to South Meadows Parkway, including crossing of an existing major drainage channel. The project will increase transmission capacity in the Double Diamond system to meet the needs of growth.

SCHEDULE: Construction is scheduled to be completed in FY 2027.



Water Main-Distribution Service Line Improvements Mount Rose Tank 1 Fire Flow Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Mount Rose Tank 1 Fire Flow Improvements	—	400	570	—	—	970

PROJECT DESCRIPTION: The project involves reconstruction of an existing PRS at Mt. Rose Tank #1, a new PRS on Blue Spruce and approximately 3100 linear feet of 10-inch water main on Blue Spruce and Douglas Fir to increase system pressure and fire flow capacity to existing customers in Galena Forest Estates. Existing fire flows are currently less than 1,000 GPM in the area.

SCHEDULE: Planning and design will be completed in FY 2024. Construction will occur in FY's 2024-2025.



Water Main-Distribution Service Line Improvements Stead Golf Course Main Replacement

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates / Developer Fees	Stead Golf Course Main Replacement	—	—	170	2,400	—	2,570

PROJECT DESCRIPTION: The project consists of replacement of about 10,000 feet of 14-inch steel pipe installed around 1945. The pipe provides an important hydraulic tie between the Stead tanks and the northeast extremities of the Stead distribution system. The pipeline may also be useful to alleviate an existing bottleneck between the Stead wells and the distribution system.

SCHEDULE: The project is scheduled for construction in FY 2026.



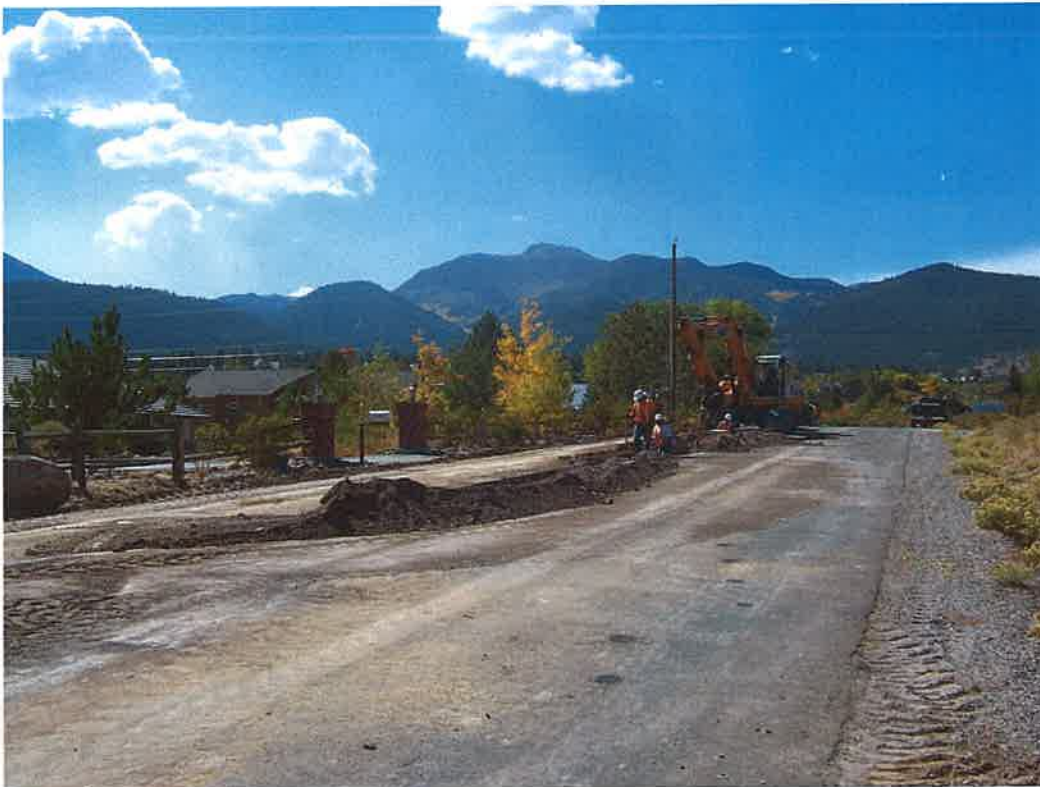
Water Main-Distribution Service Line Improvements North-East Sparks Feeder Main Ph. 8

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Developer Fees	North-East Sparks Feeder Main Ph. 8	—	50	2,050	—	—	2,100

PROJECT DESCRIPTION: The project involves construction of approximately 6,400 linear feet of 14-inch water main on Satellite Drive from Vista Blvd to Sparks Blvd to increase capacity for growth in Spanish Springs and maintain adequate suction pressure at the Satellite Hills booster pump station.

SCHEDULE: Design is scheduled for FY 2024 and the improvements will be constructed in FY 2025.



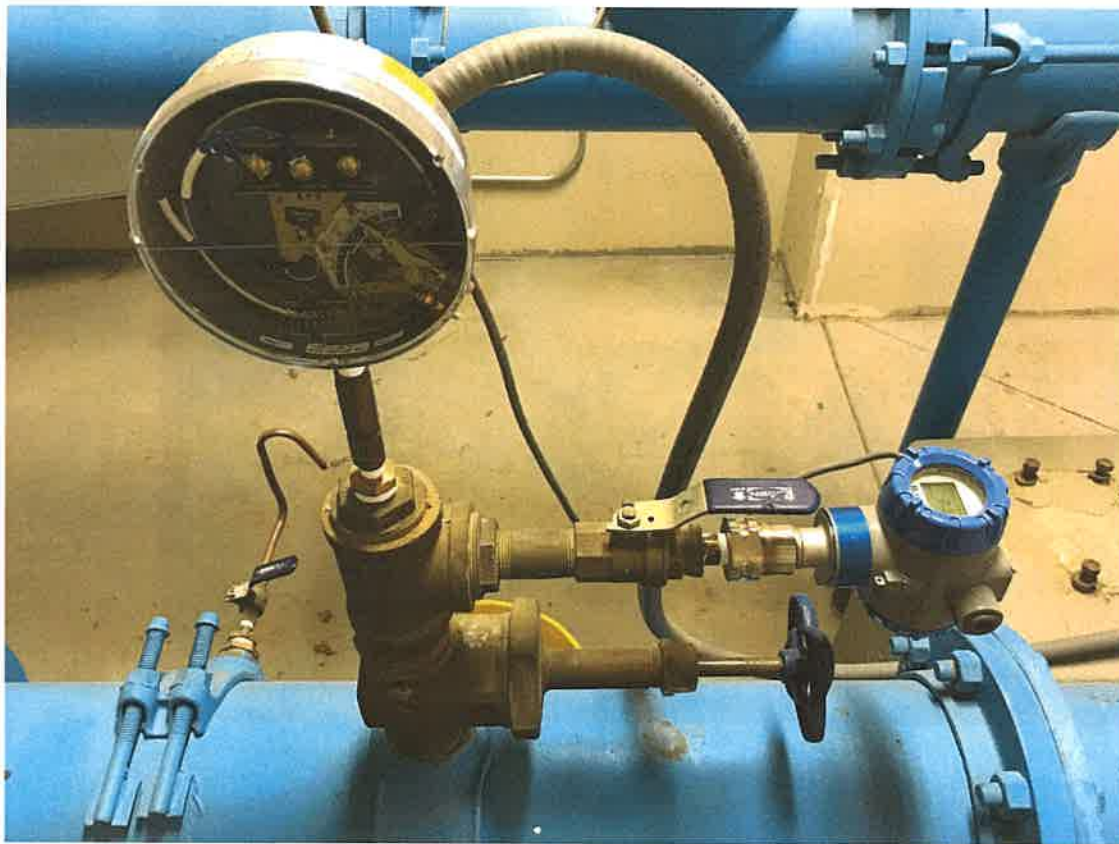
Water Main-Distribution Service Line Improvements Mount Rose 5 Distribution / Pressure Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Developer Fees	Mount Rose 5 Distribution / Pressure Improvements	50	400	—	—	—	450

PROJECT DESCRIPTION: Improvements are intended to provide off-peak conjunctive use supply. The proposed improvements are intended to be consistent with future improvements to improve peaking supply to the Mt. Rose system and will reduce pressure in the high pressure pipeline downhill of Mt. Rose Well 5. It will also increase the off-peak pumping capacity of surface water into the Mt. Rose 1 and 4 tanks to 650 gpm from 400 gpm. Future phases are intended to increase system redundancy and further reduce high pressures in the system.

SCHEDULE: Construction is scheduled for FY 2024.



Water Main-Distribution Service Line Improvements Goldenrod Main

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees	Goldenrod Main	50	1,200	—	—	—	1,250

PROJECT DESCRIPTION: The project involves construction of approximately 4,500 LF of 12" water main from the Tessa West Well to the intersection of Goldenrod and Mountain Meadows Lane. This project will provide additional capacity between the Arrowcreek and Mt. Rose systems for Mt. Rose 2 tank fills and for on-peak supply from the Mt. Rose Water Treatment Plant.

SCHEDULE: Design is planned in FY 2023 and construction is planned in FY 2024.



Water Main-Distribution Service Line Improvements Boomtown Water System Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Developer Fees	Boomtown Water System Improvements	500	1,750	—	—	—	2,250

PROJECT DESCRIPTION: The Boomtown system requires several high priority improvements to bring the system into compliance with NAC 445A regulations and TMWA standards and to allow efficient operation and maintenance of the water facilities. The improvements consist of upgrades to three existing wells (pump to waste facilities, SCADA, new pumps, new motors, new starters and arc flash analyses), tank site improvements (grading, drainage, overflow, fencing, paving, sampling vault, SCADA) and tank access improvements.

SCHEDULE: The improvements will be designed and constructed in FY's 2023-2024.



Water Main-Distribution Service Line Improvements Lemmon Valley Sand Yard

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Lemmon Valley Sand Yard	530	—	—	—	—	530

PROJECT DESCRIPTION: With continued growth in the area including the acquisition of the Lemmon Valley water system formerly owned by Washoe County, it is very inefficient for TMWA crews to respond to a main break or other major issue in the North Valleys and have to either return to the Truckee Meadows or call out a second crew to transport materials to the site to complete the repairs. To increase the efficiency of maintenance operations in the North Valleys, TMWA plans to improve the balance of the 1.25 acre lot surrounding Lemmon Valley Well #6 (near the intersection of Lemmon Drive and Arkansas Drive) to store the common materials such as sand and base rock normally used in water system maintenance. The improvements consist of import, grading, fencing, drainage, material storage bins, lighting and landscaping. The project has been designed and the building permit has been acquired.

SCHEDULE: Planned for construction in FY 2023 pending zoning compliance.



Water Main-Distribution Service Line Improvements Sullivan #1 Main Tie & PRS

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates / Developer Fees	Sullivan #1 Main Tie & PRS	—	—	—	100	650	750

PROJECT DESCRIPTION: The project involves construction of about 1,300 LF of 10” main on El Rancho and a new PRS to supply the Sullivan #1 zone. The project timeline assumes that the proposed Sun Valley #2 Tank and Sullivan #2 pump station are in service.

SCHEDULE: Planning and design is scheduled to begin in FY 2026 with construction scheduled in FY 2027.



Water Main-Distribution Service Line Improvements Montreux High Pressure ACP Replacement

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Montreux High Pressure ACP Replacement	—	—	520	1,060	—	1,580

PROJECT DESCRIPTION: The project involves replacement of approximately 6,500 linear feet of existing 10-inch transite water main between Mt Rose Well #5 and Joy Lake Road. The existing ACP pipe installed in the 1970's is currently operated at pressures between 120-250 psi.

SCHEDULE: Planning and design will occur in FY 2025 with construction to be completed in FY 2026.



Water Main-Distribution Service Line Improvements 2nd Galena Creek Main Crossing

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	2nd Galena Creek Main Crossing	—	40	560	—	—	600

PROJECT DESCRIPTION: The project involves construction of approximately 2,200 linear feet of 10-inch ductile iron water main between Breithorn Cir. and Piney Creek Parklet including a crossing of Galena Creek. The existing 10" ACP pipe that crosses Galena Creek is currently the only tie between well sources and storage tanks.

SCHEDULE: Design will occur in FY 2024 with construction to be completed in FY 2025.



Water Main-Distribution Service Line Improvements Off-River Supply Improvements - South Truckee Meadows

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Off-River Supply Improvements - South Truckee Meadows	—	—	—	50	1,050	1,100

PROJECT DESCRIPTION: The project involves construction of four SCADA controlled, pressure reducing bypass stations in strategic locations in the South Truckee Meadows to allow excess well capacity and excess Mt. Rose Water Treatment Plant capacity to be provided to the Highland gravity zone in case of loss supply from the Truckee River. Two additional bypasses (Arrowcreek BPS & future Veteran's BPS) will be constructed separately under the budget for those facilities.

SCHEDULE: Planning and design will occur in FY 2026 with construction to be completed in FY 2027.



Water Main-Distribution Service Line Improvements Off-River Supply Improvements - North Virginia-Stead Pump Station

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Off-River Supply Improvements - North Virginia-Stead Pump Station	—	—	400	—	—	400

PROJECT DESCRIPTION: The project involves construction of a SCADA controlled, pressure reducing bypass station at the North Virginia-Stead booster pump station to allow excess Fish Springs well capacity to be provided to the Highland gravity zone in case of loss supply from the Truckee River.

SCHEDULE: Project implementation and construction will occur in FY 2025.



**Water Main-Distribution Service Line Improvements
Somerset #6 Main Tie & PRS**

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Somerset #6 Main Tie & PRS	—	280	—	—	—	280

PROJECT DESCRIPTION: The project involves construction of about 600 linear feet of 10-inch main within improved paved pathway and a new pressure regulator station to provide a secondary source to Somerset Village 6.

SCHEDULE: Project implementation and construction will occur in FY 2024.



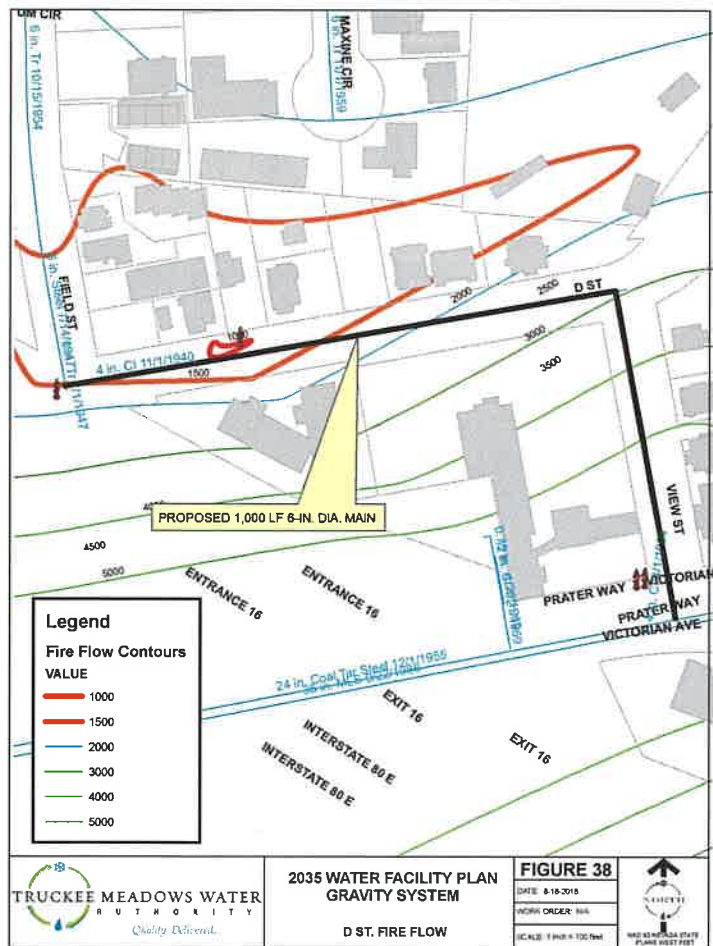
Water Main-Distribution Service Line Improvements 2025 Fire Flow Improvements - Gravity <1,000 GPM

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	2025 Fire Flow Improvements - Gravity <1,000 GPM	—	—	—	550	—	550

PROJECT DESCRIPTION: The project involves improvements at 5 separate locations in the gravity zone that have an available fire flow of less than 1000 GPM. Reference Pages 20-22 of the 2035 WFP – Items 14,18,20,25,31 (also Figures 38,42,44,49,55). Construction consists of approximately 1,900 linear feet of new 6-inch & 8-inch main including new hydrant taps and laterals.

SCHEDULE: The improvements are scheduled for construction in FY 2026.



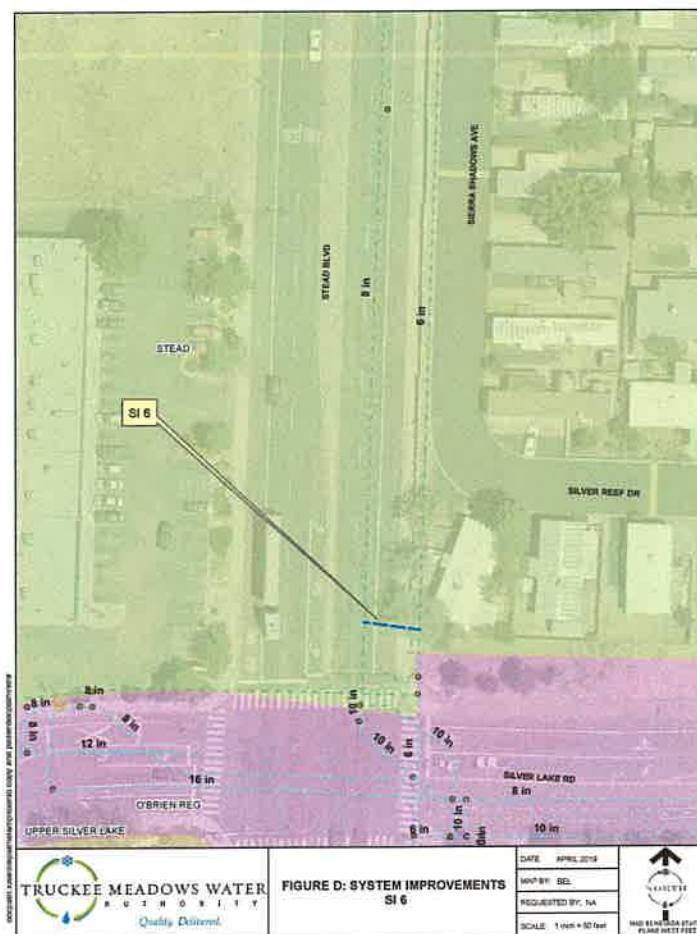
Water Main-Distribution Service Line Improvements 2025 Fire Flow Improvements - North Valleys <1,000 GPM

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	2025 Fire Flow Improvements - North Valleys <1,000 GPM	—	—	—	940	—	940

PROJECT DESCRIPTION: This project involves improvements at two separate locations that have an available fire flow of less than 1,000 GPM. Reference Items SI6 and SI7 on pages 6-7 of the North Valleys section of the 2035 Water Facilities Plan (also Figures D and E). Construction of approximately 3,500 linear feet of new 6-inch and 8-inch main and new high pressure Regulating Station.

SCHEDULE: The improvements are scheduled for construction in FY 2026.



Water Main-Distribution Service Line Improvements Deluchi to Airway Main Tie

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees	Deluchi to Airway Main Tie	—	—	—	440	—	440

PROJECT DESCRIPTION: The project involves construction of approximately 1,200 linear feet of 14-inch main from Deluchi to Airway including crossing a major storm drainage channel. The project promotes looping of the distribution system and provides additional North to South peak period capacity.

SCHEDULE: The project is scheduled for construction in FY 2026.



Water Main-Distribution Service Line Improvements South-East Sparks Feeder Main Phase 1

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Developer Fees	South-East Sparks Feeder Main Phase 1	—	—	—	50	4,450	4,500

PROJECT DESCRIPTION: The project involves construction of approximately 9,700 linear feet of 24-inch main on Greg Street between 21st Street and Stanford to provide additional capacity for future growth and to lower peak period pressure in the area.

SCHEDULE: Planning and design are scheduled to begin in FY 2026 and construction is scheduled to begin in FY 2027.



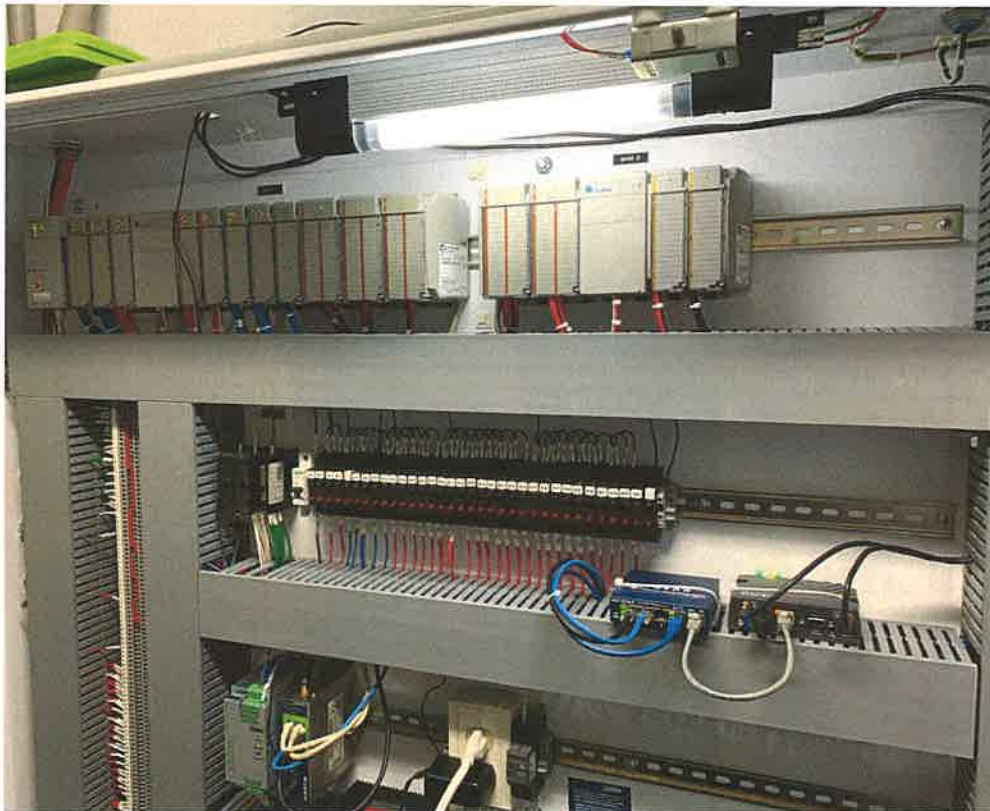
Water Main-Distribution Service Line Improvements South Truckee Meadows Capacity Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Developer Fees	South Truckee Meadows Capacity Improvements	200	800	—	—	—	1,000

PROJECT DESCRIPTION: The project involves construction of approximately 1,500 linear feet of 14-inch main on Offenhauser and Gateway with a SCADA controlled valve installed in an underground vault to provide an intertie between the Longley and Double Diamond systems. Also included is a short 8-inch main tie at Bluestone and Portman. The improvements increase capacity to the South Truckee Meadows system.

SCHEDULE: Design for the project is scheduled to begin in FY 2023 and construction is scheduled for FY 2024.



**Water Main-Distribution Service Line Improvements
Rock & Capital Main Tie**

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Rock & Capital Main Tie	200	—	—	—	—	200

PROJECT DESCRIPTION: This project adds redundancy to the industrial area of Mill/Rock/Capital Blvd. It includes 700 linear feet of 12" main in Rock between Edison and Capital to reduce an outage of entire industrial area during a main shutdown due to leak repair.

SCHEDULE: Design and Construction planned in FY 2023.

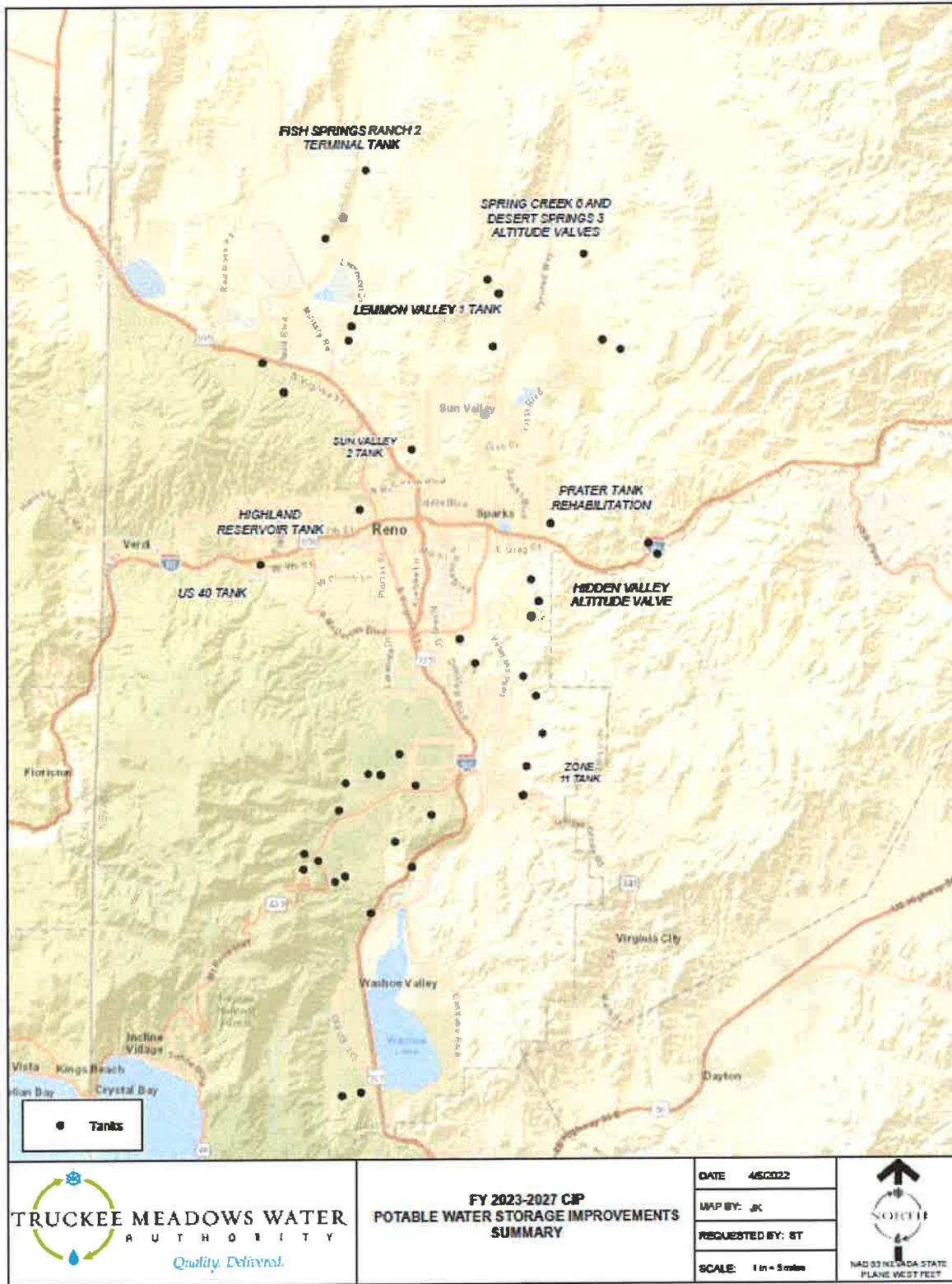


**POTABLE WATER STORAGE IMPROVEMENTS
Summary**

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates / Developer Fees	Sun Valley #2 Tank	—	—	420	2,980	—	3,400
2	Developer Fees	Fish Springs Terminal Tank #2	—	—	—	—	40	40
1	Customer Rates	Storage Tank Recoats; Access; Drainage Improvements	3,500	4,000	4,000	4,000	4,500	20,000
2	Customer Rates / Developer Fees	Highland Reservoir Tank	1,000	2,000	4,700	—	—	7,700
1	Customer Rates / Developer Fees	STMGID Tank East Zone 11 Tank	—	—	—	175	2,900	3,075
1	Customer Rates / Reimbursements / Developer Fees	US 40 Tank & Feeder Main	2,150	2,530	—	—	—	4,680
2	Customer Rates / Developer Fees	Spanish Springs Altitude Valves (SC6 & DS3)	—	300	—	—	—	300
2	Customer Rates	Hidden Valley Tank Altitude Valve	—	350	—	—	—	350
1	Customer Rates	Lemmon Valley Tank #1 Replacement and Patrician PRS	250	750	—	—	—	1,000
1	Customer Rates	Hidden Valley Tank #4 Outage Improvements	250	250	—	—	—	500
Subtotal Storage Improvements			7,150	10,180	9,120	7,155	7,440	41,045

Project Locations: Map of all *Potable Water Storage Improvements* projects are highlighted in the following map.

Truckee Meadows Water Authority FY 2023 - 2027 Capital Improvement Plan



Potable Water Storage Improvements Sun Valley #2 Tank

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates / Developer Fees	Sun Valley #2 Tank	—	—	420	2,980	—	3,400

PROJECT DESCRIPTION: TMWA continues to analyze opportunities to consolidate pump zones to eliminate future pump station replacement costs and to increase reliability to continuous pumping zones. Several years ago, TMWA consolidated the Sutro #1 pump zone with the Sun Valley/Sullivan pump zone, placing additional capacity requirements on the Sun Valley zone. This tank is needed to provide the required emergency storage capacity to the expanded zone and will also provide the capacity for the Sun Valley zone to reach build-out.

SCHEDULE: The project is scheduled for construction in FY 2026 subject to successful acquisition of a suitable tank site which is elevation sensitive and is complicated by the US 395 Connector project alignment.



Potable Water Storage Improvements Fish Springs Terminal Tank #2

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees	Fish Springs Terminal Tank #2	—	—	—	—	40	40

PROJECT DESCRIPTION: Ultimately, a second 2.5 MG storage tank is needed at the terminus of the Fish Springs pipeline at the north end of Lemmon Valley to equalize demand and supply during peak use periods.

SCHEDULE: The project is currently scheduled for design in FY 2027 with construction to follow in FY 2028. The actual schedule will be dependent upon the rate of growth in the North Valleys.



Potable Water Storage Improvements
Storage Tank Recoats; Access; Drainage Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Storage Tank Recoats; Access; Drainage Improvements	3,500	4,000	4,000	4,000	4,500	20,000

PROJECT DESCRIPTION: TMWA has a very proactive tank reservoir maintenance program where 20% of all tanks are inspected annually on a rotating basis. Based on these inspection observations, a determination is made as to whether interior tank coatings (for steel tanks) or other fix and finish work is required. TMWA has 95 storage tanks in service, with combined storage of approximately 121 million gallons. Interior coating/liners are generally replaced every 20 years resulting in the need to recoat several tanks per year to maintain the rehabilitation cycle. The budget and plan also includes exterior painting of steel tanks and any replacement of any interior components that may be corroded.

SCHEDULE: This is an ongoing annual project. It is anticipated that several tanks will need to be recoated every year.



Potable Water Storage Improvements Highland Reservoir Tank

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates / Developer Fees	Highland Reservoir Tank	1,000	2,000	4,700	—	—	7,700

PROJECT DESCRIPTION: TMWA has two large finished water storage reservoirs, one at Hunter Creek and one at the Highland site just west of the intersection of Washington and College Drive. These reservoirs are lined and covered with flexible polyethylene or hypalon membranes. As such, they are more maintenance intensive and susceptible to damage than a conventional steel or concrete tank. To provide reliability during repairs or during extended outages for inspection and cleaning, it is proposed to construct a conventional 4 million gallon water storage tank at the reservoir site. Due to topography and proximity to residential areas the tank may need to be a buried pre-stressed concrete tank, which is reflected in the project budget. The tank will also provide additional storage capacity to meet future system requirements as required by the NAC regulations.

SCHEDULE: The tank is scheduled for construction in FY's 2023-2025.



**Potable Water Storage Improvements
STMGID Tank East (Zone 11 Tank)**

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates / Developer Fees	STMGID Tank East Zone 11 Tank	—	—	—	175	2,900	3,075

PROJECT DESCRIPTION: The project involves construction of a 3.7 MG above ground welded steel storage tank in the South Truckee Meadows area off of Geiger Grade formerly owned by STMGID. Due to growth in the area over the last several years, additional storage is required to meet the requirements of the NAC 445A regulations and TMWA standards. The tank will replace an existing 0.75 MG tank providing a net increase in storage of about 3 MG.

SCHEDULE: The project is currently scheduled for construction in FY 2027, subject to acquisition of the Special Use Permit and Bureau of Land Management (BLM) permitting.



Potable Water Storage Improvements US 40 Tank & Feeder Main

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates / Reimbursements / Developer Fees	US 40 Tank & Feeder Main	2,150	2,530	—	—	—	4,680

PROJECT DESCRIPTION: The project involves construction of two 800,000 gallon steel tanks with site improvements, utilities, drain line and access road including about 2,100 LF of 20" feeder main. The project will improve reliability and hydraulic performance in the zone which experiences a lot of surge issues due to cycling of the Mae Anne pump train and the closed system on the Mogul end. This situation is only expected to worsen when pumping to Verdi begins.

SCHEDULE: The project is currently scheduled for design in FY's 2023-2024 and construction in FY 2024.



Potable Water Storage Improvements Spanish Springs Altitude Valves

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates / Developer Fees	Spanish Springs Altitude Valves (SC6 & DS3)	—	300	—	—	—	300

PROJECT DESCRIPTION: The project involves the construction of altitude valves in underground vaults at the Desert Springs Tank #3 and at Spring Creek Tank #6. The altitude valves will keep the existing tanks from overflowing when well recharge operations are conducted in Spanish Springs Valley.

SCHEDULE: Implementation and construction will occur in FY 2024.



Potable Water Storage Improvements Hidden Valley Tank Altitude Valve

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Hidden Valley Tank Altitude Valve	—	350	—	—	—	350

PROJECT DESCRIPTION: The project involves installation of a new altitude valve in a vault on the Hidden Valley Tank #1 in/out line. Requires cutting into and rerouting existing piping, addition of new valves, etc.

SCHEDULE: The project is schedule for construction in FY 2024.



Potable Water Storage Improvements
Lemmon Valley Tank #1 Replacement and Patrician PRS

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Lemmon Valley Tank #1 Replacement and Patrician PRS	250	750	—	—	—	1,000

PROJECT DESCRIPTION: Lemmon Valley Tank 1 is at the end of its useful life and needs to be replaced. The tank can't be taken out of service without improvements to the system. The Patrician PRS would provide supply with the tank out of service and allow the existing tank to be demolished and the new tank to be constructed.

SCHEDULE: Design will occur in FY 2023. Construction is scheduled in FY 2024.



**Potable Water Storage Improvements
Hidden Valley Tank #4 Outage Improvements**

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Hidden Valley Tank #4 Outage Improvements	250	250	—	—	—	500

PROJECT DESCRIPTION: Hidden Valley Tank #4 is due for rehabilitation and recoating in the next year. The tank cannot be taken out of service and meet all NAC requirements including fire flow. This project will improve redundancy and supply to the zone with the tank out of service.

SCHEDULE: Design will occur in FY 2023. Construction is scheduled in FY 2024.



HYDROELECTRIC IMPROVEMENTS

Summary

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Forebay, Diversion, and Canal Improvements	100	100	100	100	100	500
3	Customer Rates	Flume Rehabilitation	—	—	150	150	—	300
3	Customer Rates	Hydro Plant Generator Rewinds	—	650	—	—	—	650
1	Customer Rates	Washoe Plant Turbine Rebuild and Rebuild/Replacement Unit 1	250	2,750	—	—	—	3,000
2	Customer Rates	Washoe Plant Turbine Rebuild and Rebuild/Replacement Unit 2	250	2,750	—	—	—	3,000
Subtotal Hydroelectric Improvements			600	6,250	250	250	100	7,450

Project Locations: Map of all *Hydroelectric Improvements* projects are highlighted in the following map.



Hydroelectric Improvements Forebay, Diversion, and Canal Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Forebay, Diversion, and Canal Improvements	100	100	100	100	100	500

PROJECT DESCRIPTION:

Provision is made each year for hydroelectric flume reconstruction to mitigate damage from unexpected rock falls, landslides and/or flooding events. Diversion structures including gates, canals, flumes, forebays and all hydro-plant water conveyance structures are monitored and evaluated for reliable and safe operation.

SCHEDULE: Ongoing annual evaluation and prioritization of forebay and canal conditions in the early spring (winter weather can change priorities) to identify projects for fall construction when historically, river flows are lower.



Hydroelectric Improvements Flume Rehabilitation

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
3	Customer Rates	Flume Rehabilitation	—	—	150	150	—	300

PROJECT DESCRIPTION: TMWA’s three operating hydroelectric facilities have nearly 12,150 feet of flume. The average service life for flume structures is 35 years using treated timbers, at an average replacement cost of approximately \$1,000 per lineal foot of flume. The present cost to replace a linear foot of flume depends on the location and height of the flume structure.

SCHEDULE: Ongoing annual evaluation and prioritization of flume condition in the early spring (winter weather can change priorities) to identify projects for fall construction when historically, river flows are lower.



Hydroelectric Improvements Hydro Plant Generator Rewinds

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
3	Customer Rates	Hydro Plant Generator Rewinds	—	650	—	—	—	650

PROJECT DESCRIPTION:

The Fleish generator was last rewound in 1958 and is still operational. The typical in-service life of this type of generator is about 50 years.

SCHEDULE: This schedule is assessed as needed and may be adjusted depending on river flows and generator condition evaluation.



Hydroelectric Improvements

Washoe Plant Turbine Rebuild and Rebuild/Replacement of Unit 1

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Washoe Plant Turbine Rebuild and Rebuild/Replacement Unit 1	250	2,750	—	—	—	3,000

PROJECT DESCRIPTION: The project involves replacing the No. 1 Hydroelectric Turbine, complete a rewind of the Unit 1 Generator. To expedite completion of the project and minimize the plant outage time, procurement of the new No. 1 Turbine as well as fabrication of the two new Tailraces will be completed first as a separate project. Replace the No. 1 Plant Turbine and rewind the associated generator. The turbine will be dismantled with the pressure case and Turbine appurtenances removed from the building. Work for rewinding the No. 1 Generator will commence as soon as the plant is taken off line for the project. The new No. 1 Turbine will be installed and the associated re-wound generator re-installed.

SCHEDULE: Construction is scheduled for FY 2024.



Hydroelectric Improvements

Washoe Plant Turbine Rebuild and Rebuild/Replacement of Unit 2

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Washoe Plant Turbine Rebuild and Rebuild/Replacement Unit 2	250	2,750	—	—	—	3,000

PROJECT DESCRIPTION: This project will replace the No. 2 Hydroelectric Turbine and complete a rewind of the Unit 2 Generator. To expedite completion of the project and minimize the unit outage time, the No. 2 Turbine will be procured before work begins. Once equipment is procured, work will begin for completing the Unit 2 Generator rewind and dismantling of the No. 2 Turbine pressure cases and appurtenances. The new No. 2 Turbine will be installed and the rewind generator re-installed.

SCHEDULE: Construction is scheduled for FY 2024.

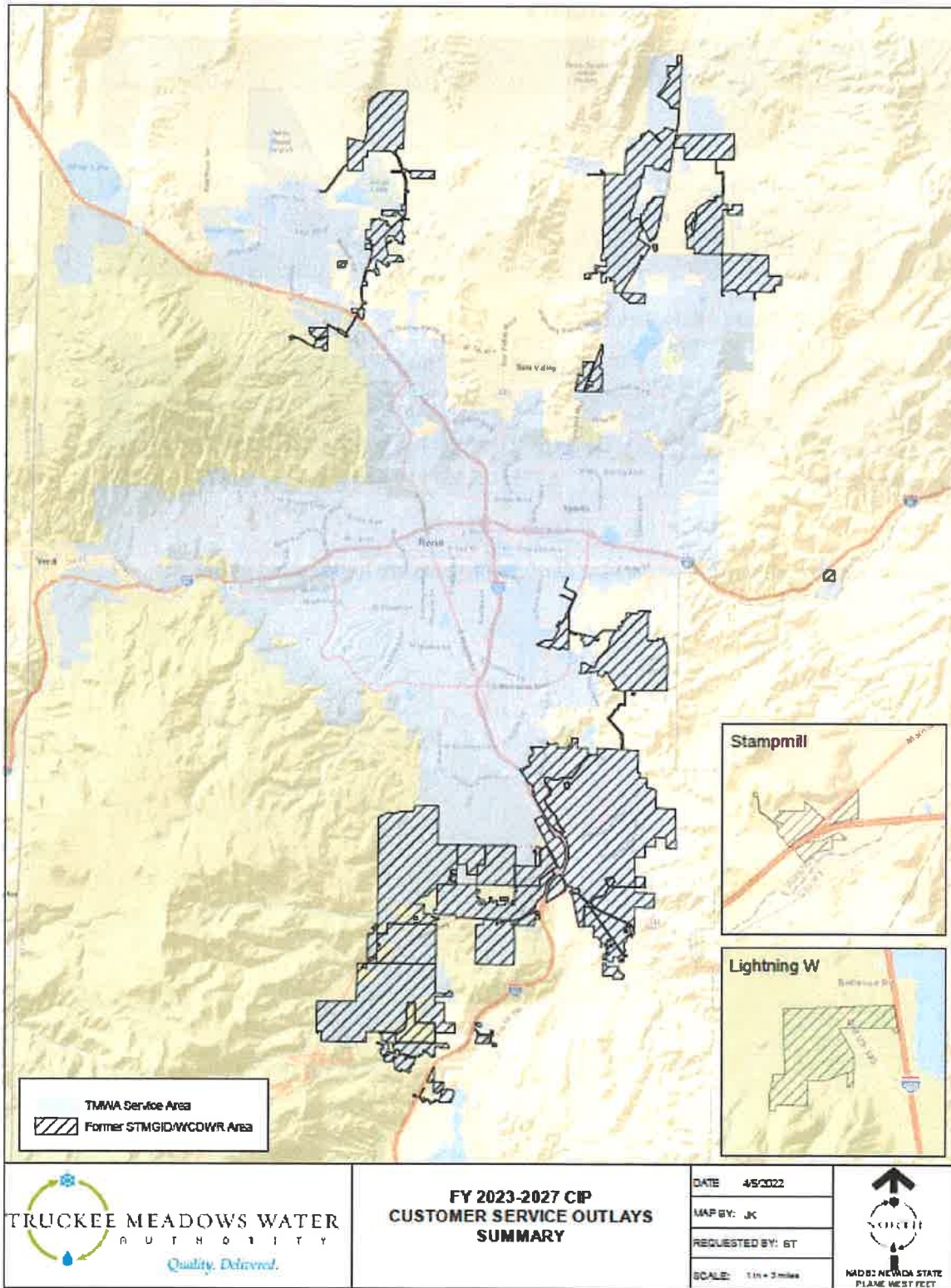


CUSTOMER SERVICE OUTLAYS
Summary

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
3	Customer Rates	Meter Reading Equipment	—	75	—	—	—	75
2	Developer Fees	New Business Meters	100	100	100	100	100	500
1	Customer Rates	Mueller Pit Replacements former Washoe County	125	125	125	125	125	625
2	Customer Rates	Galvanized / Poly Service Line Replacements	250	250	250	250	250	1,250
1	Customer Rates / Meter Retrofit Fees	Automated Meter Infrastructure (AMI)	2,300	5,000	6,000	6,200	—	19,500
Subtotal Customer Service			2,775	5,550	6,475	6,675	475	21,950

Project Locations: Map of all *Customer Service Outlays* projects are highlighted in the following map.

Truckee Meadows Water Authority FY 2023 - 2027 Capital Improvement Plan



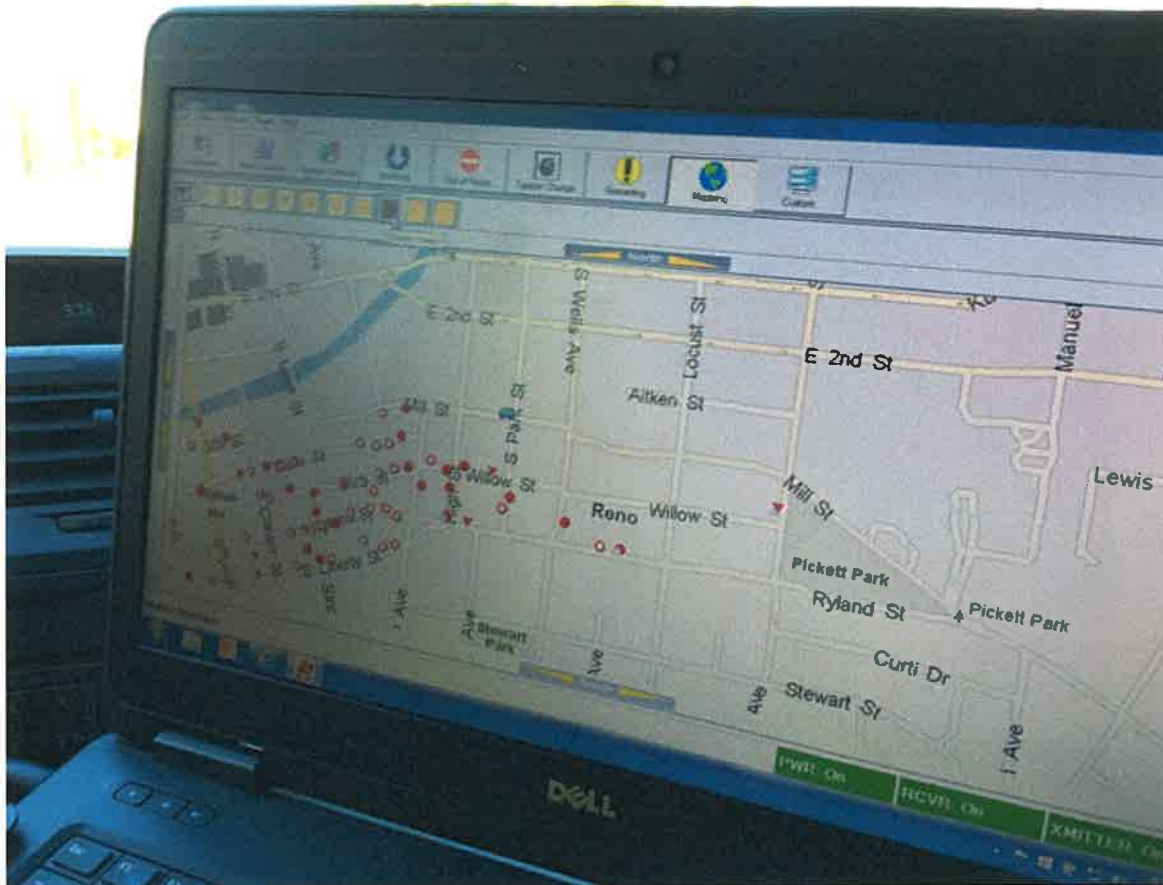
Customer Service Outlays Meter Reading Equipment

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
3	Customer Rates	Meter Reading Equipment	—	75	—	—	—	75

PROJECT DESCRIPTION: TMWA utilizes a multiple meter reading systems in which the transmitters attached to the meters send a signal out to be collected by data collectors. These collectors are mounted in the meter reading vehicles or on various mountain peaks surrounding the valley. TMWA is anticipating replacing units that have degraded.

SCHEDULE: Will need to purchase equipment on an as needed basis.



Customer Service Outlays New Business Meters

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Developer Fees	New Business Meters	100	100	100	100	100	500

PROJECT DESCRIPTION: All new water services are required to be metered. Meters are purchased by TMWA and installed for new development. New business fees pay for these installations.

SCHEDULE: As development picks up, more meters will need to be purchased.



Customer Service Outlays
Mueller Pit Replacements Former Washoe County

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Mueller Pit Replacements former Washoe County	125	125	125	125	125	625

PROJECT DESCRIPTION: The Mueller metering pits are a very high maintenance metering facility and are prone to leaks and failures. TMWA plans to replace these facilities in response to leaks and or subsidence of these facilities.

SCHEDULE: Equipment and employee needs are evaluated and updated annually.



Customer Service Outlays Galvanized / Poly Service Line Replacements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Galvanized / Poly Service Line Replacements	250	250	250	250	250	1,250

PROJECT DESCRIPTION: TMWA has shifted from just repairing service lines from the street main to the curb valve or meter box to completely replacing service lines that are galvanized steel or polybutylene. These two materials are responsible for many after-hours call outs which escalate overtime expenses to repair leaks in the street because the galvanized lines are corroded, and polybutylene once thought very durable, becomes brittle and cracks or splits very easily. Just repairing these lines does not prevent them from leaking in the near future, escalating repair costs while further damaging city streets. Complete replacement provides a permanent repair in a cost effective manner and prevents further water system losses.

SCHEDULE: This is an ongoing annual project budget. Service lines will be replaced as they are identified.



Customer Service Outlays

AMI Automated Meter Infrastructure

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates / Meter Retrofit Fees	Automated Meter Infrastructure (AMI)	2,300	5,000	6,000	6,200	—	19,500

PROJECT DESCRIPTION: TMWA utilizes multiple meter reading systems in which the transmitters attached to the meters send a signal out to be collected by data collectors. Over the next four years, TMWA will be installing new meters or retrofitting existing meters with technology that will allow for remote readings. This is expected to assist in quickly identifying leaks for customers, more accurate billing, and long-term cost savings.

SCHEDULE: This project has begun as of July 1, 2022 and is expected to be completed in FY 2026.

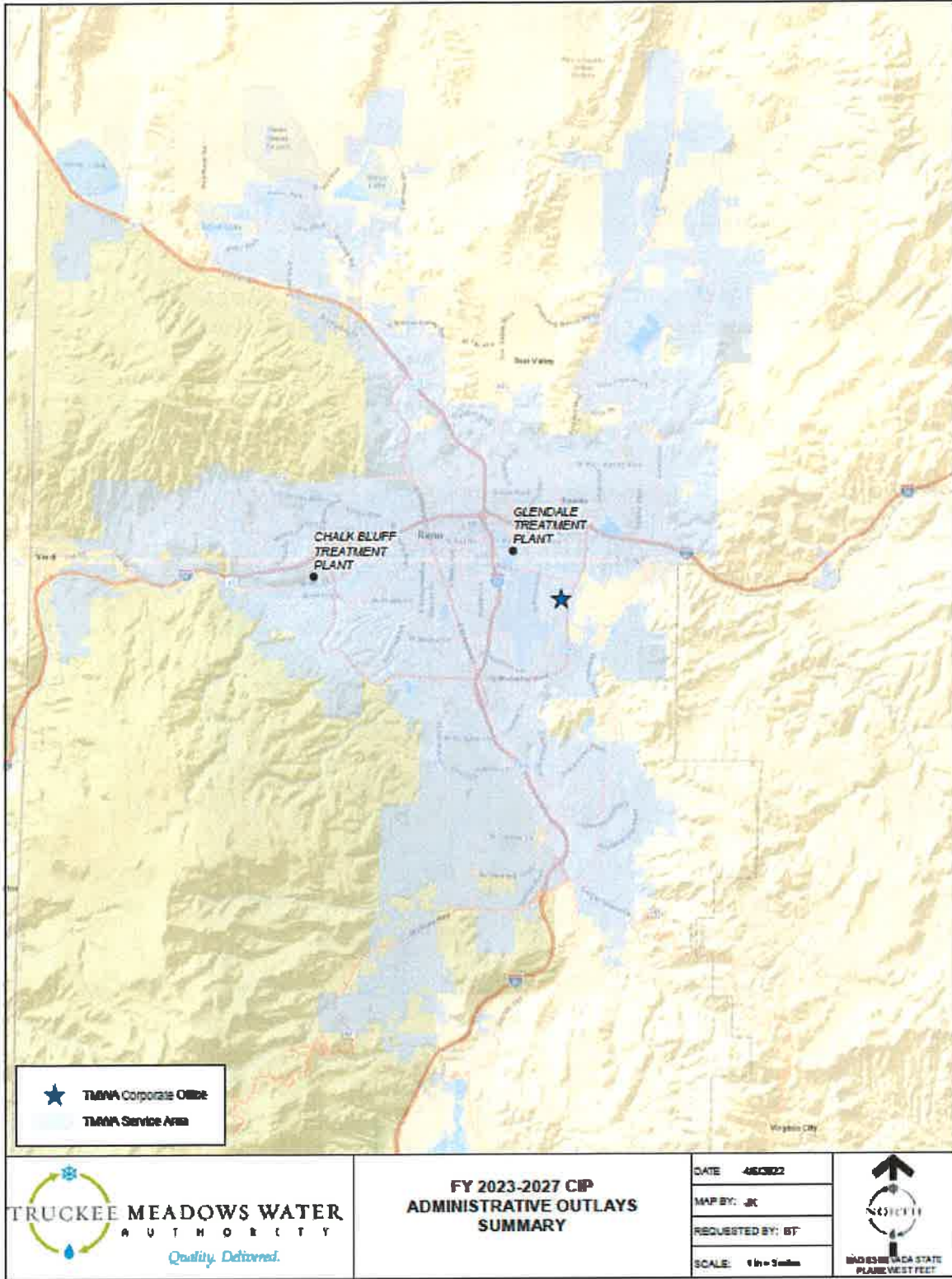


ADMINISTRATIVE OUTLAYS

Summary

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	GIS / GPS System Mapping Equipment	45	20	—	—	—	65
2	Customer Rates	IT Server Hardware	45	30	—	—	—	75
2	Customer Rates	IT Network Security Upgrades	70	10	—	—	—	80
2	Customer Rates	IT Physical Access Security Upgrades	60	60	—	—	—	120
2	Customer Rates	Printer / Scanner Replacement	—	100	—	—	—	100
3	Customer Rates	Crew Trucks / Vehicles	900	850	950	1,000	1,100	4,800
1	Customer Rates	Emergency Management Projects	150	150	150	150	150	750
1	Customer Rates	Emergency Operations Annex Design / Construction	—	250	250	1,500	—	2,000
2	Customer Rates	System Wide Asphalt Rehabilitation	200	200	200	200	200	1,000
1	Customer Rates	Physical Site Security Improvements	200	200	—	—	100	500
Subtotal Administrative Outlays			1,670	1,870	1,550	2,850	1,550	9,490

Project Locations: Map of all *Administrative Outlays* projects are highlighted in the following map.



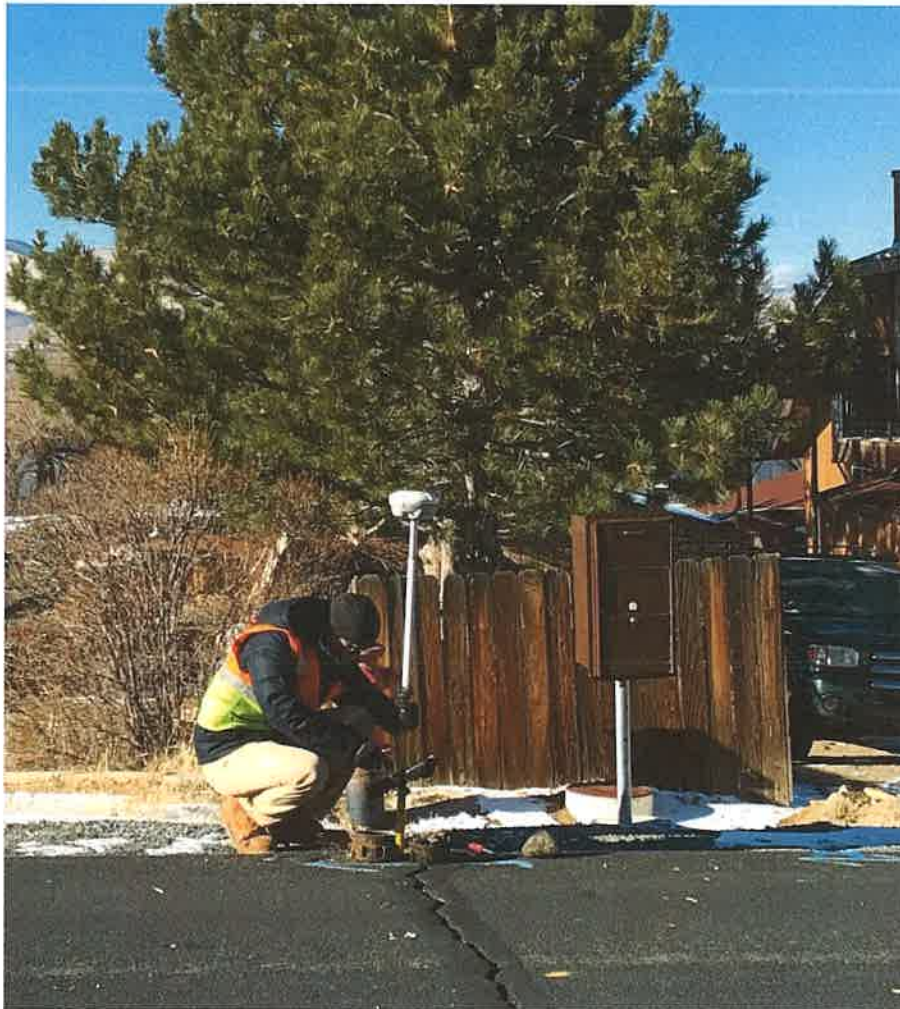
Administrative Outlays GIS/GPS System Mapping Equipment

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	GIS / GPS System Mapping Equipment	45	20	—	—	—	65

PROJECT DESCRIPTION: TMWA will have to update mapping equipment on a periodic basis to keep up with changes in technology; and to replace existing equipment as it reaches obsolescence.

SCHEDULE: Equipment is replaced and/or purchased as needed.



Administrative Outlays IT Server Hardware

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	IT Server Hardware	45	30	—	—	—	75

PROJECT DESCRIPTION: TMWA currently has over 50 physical servers and 130 virtual servers, hosting a variety of enterprise software applications that support TMWA’s daily business operations. All physical servers are typically purchased with a three year warranty, with the expectation that they will reach the end of their system life cycle in a three to five year time frame, requiring a replacement. TMWA annually reviews its server platforms and can option a strategy of warranty extension, if cost effective, rather than outright hardware replacement. All servers require an Operating System Software license to run. Operating System Software is upgraded only when the current release is obsolete or a newer version offers a significant advantage over the current iteration.

SCHEDULE: Spending would be determined on an as needed basis.



Administrative Outlays IT Network Security Upgrades

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	IT Network Security Upgrades	70	10	—	—	—	80

PROJECT DESCRIPTION: As a leading water purveyor for a major metropolitan area, TMWA is reliant on the internet for employee productivity enhancement and providing valuable customer information and outreach. Such dependency on the internet also carries a significant degree of risk, as it makes TMWA a major target for external security threats looming within globalized networks. To offset this risk and combat network threats, a variety of security specific hardware and software solutions are used, weaving them into a layered deployment strategy called Defense in Depth. In order to continually evolve and reinforce this Defense in Depth strategy and effectively fight new unforeseen threats, TMWA must continually acquire new security platforms that adapt to the continually changing security landscape.

SCHEDULE: Spending occurs only on an as needed basis.



Administrative Outlays IT Physical Security Upgrades

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	IT Physical Access Security Upgrades	60	60	—	—	—	120

PROJECT DESCRIPTION: Security measures that are designed to deny unauthorized access to facilities, equipment and resources to protect personnel from damage or harm such as theft or attacks. Physical security involves the use of multiple layers of interdependent systems which can include surveillance, security guards, protective barriers, locks and other techniques.

SCHEDULE: Equipment is replaced and/or purchased as needed.



Administrative Outlays
Printer / Scanner Replacement

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	Printer / Scanner Replacement	—	100	—	—	—	100

PROJECT DESCRIPTION: TMWA currently has variety of printers and scanners that support TMWA’s daily business operations. All printers are typically purchased with a three-year warranty, with the expectation that they will reach the end of their system life cycle in a three to five year time frame, requiring a replacement. TMWA annually reviews its printer/scanner performance and business needs and can option a strategy of warranty extension, if cost effective, rather than outright replacement.

SCHEDULE: Equipment is replaced and/or purchased as needed.



Administrative Outlays Crew Trucks/Vehicles

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
3	Customer Rates	Crew Trucks / Vehicles	900	850	950	1,000	1,100	4,800

PROJECT DESCRIPTION: TMWA’s service fleet consists of light duty and heavy duty crew trucks. TMWA plans to cycle the light crew fleet over a period of seven to ten years. Spending is determined annually depending on vehicle availabilities and other factors. Spending only occurs if justified. TMWA’s fleet cycles older vehicles to the treatment plants or other less demanding activities prior to disposal at auction. TMWA has scaled back spending on light vehicles for the past several years and a number of vehicles will be in excess of ten years old and greater than 120,000 miles of duty.

SCHEDULE: Equipment and employee needs are evaluated and updated annually.



Administrative Outlays Emergency Management Projects

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Emergency Management Projects	150	150	150	150	150	750

PROJECT DESCRIPTION: Various ongoing improvements to security infrastructure are required to protect TMWA facilities. TMWA has performed vulnerability assessment studies in the past and reviews the applicability of the findings to continually improve physical security as needed. In addition, TMWA is preparing a new disaster recovery plan with procedures to recover and protect water system operations.

SCHEDULE: Upgrades to security projects is ongoing and completed on a review of priorities each year.

PROJECT LOCATION: Various locations at treatment plants, at well sites, storage area for water fill station manifolds.



Administrative Outlays

Emergency Operations Annex-Design / Construction

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Emergency Operations Annex Design / Construction	—	250	250	1,500	—	2,000

PROJECT DESCRIPTION: TMWA is currently in the planning and conceptual design phase for a Primary Emergency Operations Center (EOC) including Disaster Recovery (DR) capacity. TMWA’s EOC will relocate from the current location at the corporate office to the Chalk Bluff Water Treatment Plant. Which includes scope review, design, and contract bid packages, bid and award, construction, and testing. Potential emergency operations would include responding to earthquakes, floods, or other emergency related events.

SCHEDULE: Construction of water fill stations at four tank sites, standby power retrofits at four existing wells and ten portable water fill manifold stations to be completed in FY's 2024-2026.



Administrative Outlays System Wide Asphalt Rehabilitation

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
2	Customer Rates	System Wide Asphalt Rehabilitation	200	200	200	200	200	1,000

PROJECT DESCRIPTION: TMWA has 96 tanks, 100 wells, 116 pump stations, 2 storage reservoirs and 5 treatment plants, most of which have some asphalt pavement. It is much more economical to extend the life of existing pavement with routine maintenance such as repairing cracks and applying slurry seals than it is to prematurely replace the pavement.

SCHEDULE: This is a new reoccurring maintenance item. It is originally assumed that up to 15 sites per year will receive some sort of rehabilitation that may include patching, crack repair, slurry seal and/or partial replacement.



Administrative Outlays

Physical Site Security Improvements

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Customer Rates	Physical Site Security Improvements	200	200	—	—	100	500

PROJECT DESCRIPTION: Physical site security improvements for Chalk Bluff, Glendale and Corporate sites are based on Department of Homeland Security (DHS) Vulnerability Assessments. Recommended priorities included bringing site perimeter fencing up to DHS minimum standards, expanding our security camera network for better site perimeter coverage, general exterior lighting improvement throughout both treatment plants and the use of intrusion detection systems. Landscaping improvements were also noted to help prevent unauthorized access, improve overall visibility, and protect TMWA personnel and buildings.

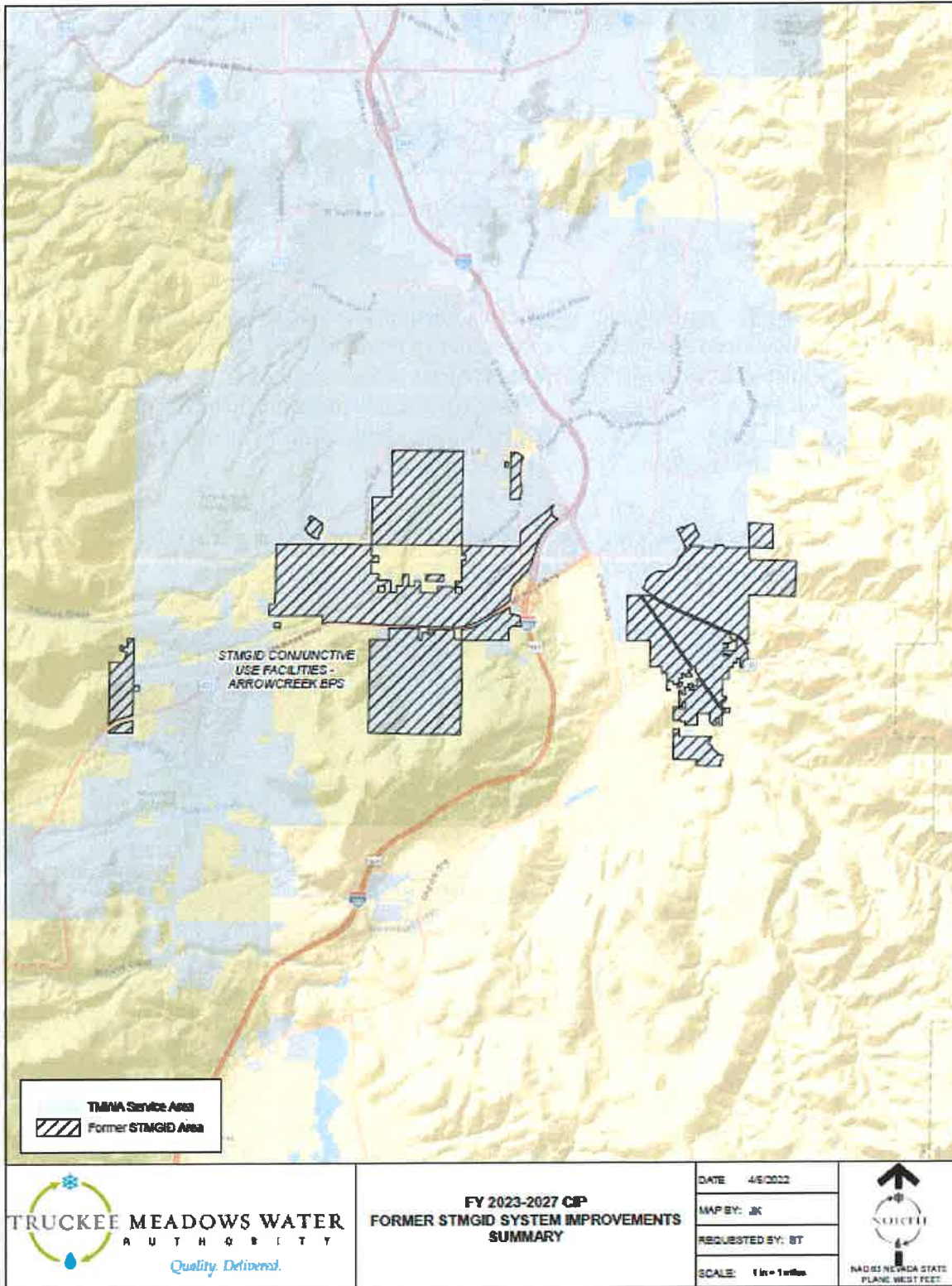
SCHEDULE: The project began in FY 2021 and will continue through FY 2024 and begin again in FY 2027.



**FORMER STMGID SYSTEM IMPROVEMENTS
Summary**

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Reserve	STMGID Conjunctive Use Facilities - Arrowcreek BPS	3,450	—	—	—	—	3,450
Subtotal STMGID System Improvements			3,450	—	—	—	—	3,450

Project Locations: Map of all *Former STMGID System Improvements* projects are highlighted in the following map.



Water Main-Distribution & Service Line Improvements STMGID Conjunctive Use Facilities - Arrowcreek Booster Pump Station

FUNDING TIMELINE:

Priority	Funding Source	Description	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CIP Total
1	Reserve	STMGID Conjunctive Use Facilities - Arrowcreek BPS	3,450	—	—	—	—	3,450

PROJECT DESCRIPTION: The project involves construction of a new booster pump station on the reclaim water reservoir site on Arrowcreek Parkway and approximately 8,100 feet of 14-inch discharge pipe on Arrowcreek Parkway to the STMGID Tank 4/5 pressure zone. Approximately \$0.5 million of the \$2.7 million will be used for pipeline oversizing which will be allocated to new development. The facilities will provide off-peak supply which will allow TMWA to implement conjunctive use in the STMGID West system.

SCHEDULE: Construction of the pipeline was completed in FY 2019 and the booster station design/construction is scheduled to begin in FY 2023.





Photo: Fleish Hydro Forebay Spill

Photo By: Chris Hires, Hydro/Diesel Generation, HVAC, & Property Maintenance Supervisor



Debt Management Policy
In Accordance With NRS 350.013

June 30, 2022

TMWA Board of Directors

Vaughn Hartung, Washoe County Commissioner, Chairman of the Board

Kristopher Dahir, City of Sparks Council Member, Vice Chairman

Paul Anderson, City of Sparks Council Member

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Alexis Hill, Washoe County Commissioner

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John Zimmerman, Esq. Assistant General Manager

John Enloe Director of Natural Resources / Planning & Management

Scott Estes, PE Director of Systems Planning & Engineering

Andy Gebhardt Director of Distribution, Maintenance and Generation

Will Raymond Director of Operations & Water Quality

Matt Bowman, CPA Chief Financial Officer / Treasurer

DEBT MANAGEMENT POLICY

SECTION I DEBT MANAGEMENT POLICY

NRS 350.013 (1) (c)

Listed below are excerpts from Nevada Law which requires local governments to submit a debt management policy:

350.013 Municipalities to submit annually statement of current and contemplated general obligation debt and special elective taxes, statement of debt management policy, plan for capital improvement or alternate statement and certain information regarding chief financial officer; update of information; exceptions.

1. Except as otherwise provided in this section, on or before August 1 of each year, the governing body of a municipality which proposes to issue or has outstanding any general obligation debt, other general obligations or special obligations, or which levies or proposes to levy any special elective tax, shall submit to the department of taxation and the commission:

- (c) A written statement of the debt management policy of the municipality; which must include, without limitation:
 - 1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;
 - 2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit;
 - 3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State;
 - 4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality;
 - 5) Policy regarding the manner in which the municipality expects to sell its debt;
 - 6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and
 - 7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the tax rate.

This document is intended to meet the requirements of NRS 350.013 subsection 1 (c), it is not a review of the Truckee Meadows Water Authority's ("TMWA" or "Authority") total financial position.

General Policy Statement

The purpose of the Truckee Meadows Water Authority’s Debt Management Policy is to manage the issuance of TMWA’s debt obligations and maintain the ability to incur debt and other long-term obligations at favorable interest rates for capital improvements, facilities, and equipment that are beneficial to the residents of TMWA’s service territory.

Ability to Afford Existing, Future and Proposed General Obligation Debt

Response to NRS 350.013 (1) (c)

- (1) *A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and*
- (6) *A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt.*

TMWA has authority pursuant to a cooperative agreement entered into pursuant to Nevada state statutes to issue special obligation bonds. TMWA does not have the authority to issue general obligations.

Bonded Indebtedness

The following table illustrates the outstanding bond issues (the “Bonds”) currently being supported by operational revenues at June 30, 2022.

Truckee Meadows Water Authority
SPECIAL OBLIGATION BONDS
Supported by Net Revenues
June 30, 2022

	Issuance Date	Original Amount	Amount Outstanding June 30, 2022
Drinking Water SRF Loan, Series 2005	06/09/2005	\$4,669,565	\$955,679
DWSRF American Recovery and Reinvestment Act Loan, Series 2009A	08/14/2009	2,401,120	927,515
Drinking Water SRF Loan, Series 2010A	02/11/2010	4,381,614	2,360,812
Drinking Water SRF Loan, Series 2014	12/31/2014	9,109,437	2,880,336
TMWA Water Revenue Refunding Bond, Series 2015A	05/14/2015	28,750,000	23,295,000
Drinking Water SRF Loan, Series 2015B	07/30/2015	8,971,562	6,954,935
TMWA Water Revenue Refunding Bond, Series 2016	04/12/2016	124,790,000	124,790,000
TMWA Water Revenue Refunding Bond, Series 2017	04/11/2017	147,415,000	126,285,000
TMWA Water Revenue Refunding Bond, Series 2018	05/15/2018	38,835,000	38,835,000
TMWA Water Revenue Refunding Bond, Series 2021	06/03/2021	13,000,000	11,215,000
			<u>\$338,499,278</u>

Totals may not add due to rounding.

Bonds Are Special Obligations of the Authority

The principal of and interest on the Bonds is payable solely from and secured by an irrevocable pledge of the Net Revenues derived by TMWA from the operation of the Water System, together with certain interest income and other amounts as provided in the Bond Resolution. The Bonds constitute an irrevocable pledge of the Net Revenues and the Bond Fund and the Reserve Account established by the Bond Resolution. The Bonds do not constitute a general obligation of TMWA. Owners of the Bonds may not look to any funds or accounts of TMWA other than those specifically pledged to the payment of the Bonds. The Bonds do not constitute a debt of the City of Reno, the City of Sparks, Washoe County, or the State of Nevada. TMWA has no taxing power. Payment of the Bonds is dependent upon the generation of sufficient Net Revenues of the Water System.

The Truckee Meadows Water Authority's guidelines for the execution and management of interest rate swaps or similar products ("Swap Products") and related transactions to meet the financial and management objectives of the Authority are included as Appendix A.

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Current and Proposed Debt Service Requirements

The following table illustrates the debt service to maturity on TMWA's currently outstanding special obligation bonds, the Drinking Water State Revolving Fund (the "DWSRF") loans and the Drinking Water American Recovery and Reinvestment Act loan.

During Fiscal Year 2022-23, the Authority does not propose to issue any additional debt. However, if an unanticipated need arises, TMWA reserves its authority to pursue additional debt consistent with applicable Nevada Revised Statutes. These bonds and loans are supported by Net Revenues.

NET REVENUE SUPPORTED DEBT (1)(2)
Currently Outstanding and Proposed Bonds
Truckee Meadows Water Authority, Nevada
June 30, 2022

Fiscal Year Ending June 30,	Currently Outstanding		Total
	Principal	Interest	
2023	\$16,494,081	\$15,829,559	\$32,323,640
2024	17,200,578	15,104,934	32,305,512
2025	17,958,730	14,345,731	32,304,461
2026	16,299,237	13,587,088	29,886,326
2027	18,161,146	12,820,498	30,981,644
2028	18,988,693	11,988,032	30,976,725
2029	17,881,897	11,121,007	29,002,904
2030	18,698,944	10,229,251	28,928,195
2031	19,111,442	9,298,416	28,409,857
2032	25,740,588	8,190,144	33,930,732
2033	27,025,108	6,884,374	33,909,482
2034	28,360,011	5,513,471	33,873,482
2035	29,765,307	4,074,425	33,839,732
2036	14,463,515	2,975,476	17,438,991
2037	14,860,000	2,246,000	17,106,000
2038	15,490,000	1,487,250	16,977,250
2039	10,750,000	831,250	11,581,250
2040	11,250,000	281,250	11,531,250
Total	\$338,499,278	\$146,808,155	\$485,307,433

Totals may not add due to rounding.

(1) Currently Outstanding Combined Debt includes TMWA Water Revenue Refunding Bonds, Series 2015A, Series 2016, Series 2017, Series 2018 and Series 2021; Drinking Water SRF loans Series 2005, Series 2010A, Series 2014 and Series 2015B; and the DWSRF ARRA Loan, Series 2009A.

(2) TMWA does not propose to issue any long-term debt during FY 2022-23.

Operational Costs and Revenue Sources

The TMWA revenues and expenses are accounted for in an Enterprise Fund. TMWA has no General Fund or any other Governmental Fund. It is anticipated that the operational costs associated with TMWA's capital improvement program will be paid from the Enterprise Fund for the next five years and beyond. The revenues that support TMWA's Enterprise Fund that are currently in place are expected to continue. It is the policy of TMWA to review water service rates and facility charges annually.

Debt Capacity

Response to NRS 350.013 (1) (c):

- (2) *A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit.*

Introduction and Purpose

Analysis of TMWA's debt position is important, as growth in the service territory has resulted in an increased need for capital financing. The Debt Capacity Analysis is premised on the idea that resources, as well as need, should drive TMWA's debt issuance program. Proposed long-term financings are linked with the economic, demographic and financial resources expected to be available to pay for that debt. The primary emphasis of the analysis is the impact of TMWA's projected capital financing requirements on the credit quality of its debt obligations. TMWA strives to ensure that, as it issues further debt, its credit quality and market access will not be impaired.

No Statutory Debt Limit

TMWA does not have the statutory authority to issue general obligations, and, therefore, does not have a statutory debt limit.

General Obligation Debt Comparison

Response to NRS 350.013 (1) (c):

- (3) *A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State;*
- (4) *A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality.*

TMWA does not have the authority to issue general obligations and does not have the authority to levy property taxes.

Policy Statement for Sale of Debt

Response to NRS 350.013 (1) (c):

(5) Policy regarding the manner in which the municipality expects to sell its debt.

Administration of Policy

The General Manager and Chief Financial Officer are responsible for administration of TMWA's financial policies. The TMWA Board of Directors (the "Board") is responsible for the approval of any form of TMWA borrowing and the details associated therewith.

The General Manager will coordinate the size of issuance, debt structuring, repayment sources and determination of mix and method of sale, with the approval of the Board.

Types of Debt

Special Obligation Bonds

TMWA may issue as special obligations any of the following types of securities:

1. Notes
2. Interim debentures
3. Bonds
4. Commercial Paper
5. Variable Rate Demand Obligations

Debt will be used to finance or refinance only those capital improvements and long-term assets, or other costs directly associated with financing a project, which have been determined to be beneficial to a significant proportion of the citizens in the service territory and for which repayment sources have been identified.

Refunding – A refunding of outstanding bonds generally involves issuing a new bond issue whose proceeds are used to redeem an outstanding issue. Key definitions follow:

1. Current Refunding – The refunding bonds are issued within 90 days of the initial call date of the outstanding bonds to be refunded.
2. Advance Refunding – The refunding bonds are issued more than 90 days before the initial call date of the outstanding bonds to be refunded. An advance refunding is accomplished by issuing a new bond, and/or using available funds, to invest in an escrow account composed of a portfolio of U.S. government securities that are structured to provide enough cash flow to pay debt service on the refunded bonds. The escrow legally defeases the outstanding bonds.

3. Gross Savings - Difference between the debt service on refunding bonds and refunded bonds less any contribution from other available funds, including a reserve or debt service fund.
4. Present Value Savings - Present value of gross savings discounted at the refunding bond arbitrage yield to the closing date, plus accrued interest less any contribution from available funds, including a reserve or debt service fund.

Prior to beginning a refunding bond issue, TMWA will review an estimate of the savings achievable from the refunding. TMWA may also review a pro forma schedule to estimate the savings assuming that the refunding is done at various points in the future.

TMWA will generally consider refunding outstanding bonds if one or more of the following conditions exist:

1. For an advance refunding, present value savings are at least 5% of the par amount of the refunded or refunding bonds (whichever is greater) and escrow efficiency of at least 60%. Escrow efficiency is defined as net present value savings divided by the sum of net present value savings and negative arbitrage in the escrow. For example, an escrow with 50% escrow efficiency means that TMWA would double savings if there were no negative arbitrage.
2. For a current refunding, present value savings are at least 3% of the par amount of refunded or refunding bonds (whichever is greater).
3. The bonds to be refunded have restrictive or outdated covenants.
4. Restructuring the debt is deemed to be desirable.

TMWA may pursue a refunding that does not meet the above criteria if present value savings exceed the costs of issuing the bonds and the date of maturity of the bonds is less than 3 years from the call date, and the bonds can be currently refunded.

Method of Sale

There are two ways bonds can be sold: competitive or negotiated sale. Competitive and negotiated sales provide for one or more pricings, depending upon TMWA's need for funds, market conditions or other factors. Either method can provide for changing issue size, maturity amounts, term bond features, etc. The timing of competitive and negotiated sales is generally related to the requirements of the Nevada Open Meeting Law.

Competitive Sale - With a competitive sale, any interested underwriter is invited to submit a proposal to purchase an issue of bonds. Pursuant to NRS Chapter 350, if a municipality is required to sell the bonds it issues by competitive bid, it must cause an invitation for competitive bids, or notice thereof, to be published before the date of the sale in the daily or weekly version of *The Bond Buyer*. The bonds are then awarded to the underwriter(s) presenting the best bid according to stipulated criteria set forth in the notice of sale. The best bid is usually determined based on the lowest overall interest rate. Competitive bids are preferred unless market or other circumstances lead TMWA to conduct a negotiated sale.

Negotiated Sale - A negotiated sale is a sale of securities through an exclusive arrangement between the issuer and an underwriter or underwriting syndicate. The underwriter and underwriting syndicate will market the bonds for sale to investors as well as underwrite bonds that have not been sold on a given day or day. TMWA and the underwriters will agree on the appropriate coupons, interest rates and price for the bonds to be sold. At the end of successful negotiations, the bond issue is awarded (sold) to the underwriters.

Selection of an underwriter will be determined based upon criteria contained in NRS 350.185. TMWA also reserves the right to consider additional criteria that relate to TMWA's business objectives.

Procedure for the Request for Proposal for Underwriting Services – If a negotiated sale is deemed appropriate and permitted pursuant to State statute, TMWA will follow the procedures in NRS 350.175, and as set forth below.

Underwriter Selection for Negotiated Sale

1. TMWA will issue a request for proposals either on its own or on its behalf through TMWA's Independent Registered Municipal Advisor to a qualified pool of underwriters.
2. The book-running senior manager and other members of the underwriting syndicate will be designated by the General Manager, and ratified by the Board. It is TMWA's intent, once a team is established, to provide equal opportunity for the position of book-running senior manager. The General Manager may rotate the book-running senior manager on a deal by deal basis (i.e., when more than one issue is being sold for the same project having different dated dates), to provide equal opportunity to all members of the syndicate.
3. The underwriting team should be balanced with firms having institutional, retail, and regional sales strengths. TMWA is committed to equal opportunity for qualified minority and/or woman owned firms to be included on the underwriting team.
4. The selected underwriter(s) may be used for negotiated transactions for a period of up to five years. TMWA may issue a Request for Proposals more frequently and as needed to ensure efficient execution of transactions and to reflect market changes over time.
5. TMWA's selection of an underwriter will take into consideration the criteria listed in NRS 350.185.
6. The General Manager shall certify that the procedure for selecting a proposal for the negotiated sale pursuant to NRS 350.175 was conducted in an open and fair manner.

Debt Structuring

Maturity Structures - The term of TMWA debt issues should not extend beyond the useful life of the project or equipment financed. The repayment of principal on special obligation bonds should

generally not extend beyond 30 years unless there are compelling factors which make it desirable to extend the term beyond 30 years, such as asset life, market efficiencies, cash flow considerations, etc. Special obligations must mature within 50 years.

Debt issued by TMWA should be structured to provide for either level principal or level debt service. Deferring the repayment of principal (e.g., interest only structures) should be avoided except in select instances where it will take a period of time before project revenues are sufficient to pay debt service or if such a structure will help levelize all-in debt service. Ascending debt service should generally be avoided.

Bond Insurance – Bond insurance is an insurance policy purchased by an issuer or an underwriter for either an entire issue or specific maturities, which guarantees the payment of principal and interest. When the cost of the insurance is less than the benefit (in terms of lower yields on the issuer's bonds), the higher credit rating afforded by the insurance would result in a lower net borrowing cost for an issuer.

Bond insurance can be purchased directly by TMWA prior to the bond sale (direct purchase) or at the underwriter's option and expense (bidder's option). Insurance will only be utilized in the case where the premium is less than the savings achieved through lower interest rates resulting from the insurance.

The decision to purchase insurance directly versus at the bidder's option is based, among other things, on:

- volatile markets,
- current investor demand for insured bonds of different maturities,
- level of insurance premiums,
- ability of TMWA to purchase bond insurance from bond proceeds, and
- security and covenant terms required by the insurer.

When insurance is purchased directly by TMWA, the present value of the estimated debt service savings from insurance should be greater than the insurance premium. The insurer will usually be chosen based on an estimate of the greatest net present value insurance benefit (present value of debt service savings less insurance premium).

Reserve fund and coverage policy - A debt service reserve fund is created from the proceeds of a bond issue and/or other available funds to provide a ready reserve to meet debt service payments should moneys not be available from current revenues. TMWA will fund a debt service reserve fund pledged to the payment of outstanding debt consistent with the authorizing resolution and as required to ensure the most effective pricing of the bonds. To the extent that bonds can be issued without a debt service reserve, TMWA will evaluate the benefit of such a structure, and may issue bonds without funding a debt service reserve.

Coverage is the ratio of pledged revenues to related debt service for a given year. For each bond issue the General Manager shall determine the appropriate reserve fund and coverage requirements, if any.

Interest Rate Limitation

Under NRS 350.2011, the maximum rate of interest for special obligations must not exceed the Index of Revenue Bonds, which was most recently published before the bids are received or a negotiated offer is accepted, plus 3%

Summary of Debt Issuance Policies

- A. Bond proceeds will be used to finance or refinance only those capital improvements and long-term assets, or other costs directly associated with financing of a project, which have been determined to be beneficial to a significant proportion of the citizens in the service territory, and for which repayment sources have been identified.
- B. TMWA may issue fixed or variable rate debt, including Commercial Paper, as appropriate, to fund construction activities.
- C. Debt shall not be issued to fund operating and maintenance expenses.
- D. Certificates of participation/other leases should be used only when appropriate (i.e., when no other adequate means of financing is available under State law).
- E. The General Manager shall consider refunding outstanding bonds if one or more of the following conditions exist:
 - i. for advance refundings, present value savings are estimated to be at least 5% of the par amount of the refunded or refunding bonds (whichever is greater) and escrow efficiency if at least 60%;
 - ii. for current refunding, present value savings are at least 3% of the par amount of refunded or refunding bonds (whichever is greater);
 - iii. the bonds to be refunded have restrictive or outdated covenants; or
 - iv. restructuring debt is deemed to be desirable.
- F. The General Manager shall consider purchasing bond insurance when the present value of the estimated debt service savings from insurance is greater than the insurance premium.
- G. Nevada law generally requires competitive sales of bonds. When a negotiated sale is determined to be the preferred method of sale, and as permitted by law, it will be considered by the General Manager under the conditions set forth herein.
- H. The General Manager shall establish a list of pre-qualified underwriters when a negotiated sale is anticipated.
- I. For negotiated sales, TMWA is committed to equal opportunity for qualified minority and/or woman owned firms to be included in the underwriting team, and equal opportunity will be provided to all members of the team, including minority and/or woman-owned firms to hold the position of book-running senior manager. The book-running senior manager and other members of the underwriting syndicate will be recommended by the General Manager and ratified by the Board.

Operation Costs and Revenue Sources in Capital Improvement Plan

Response to NRS 350.013 1 (c)

(7) A discussion of its operational costs and revenue sources for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.

TMWA's Capital Improvements Program (the "CIP") is a five-year plan for maintaining existing infrastructure and building new facilities to meet demands from growth. It is used to link TMWA's physical development planning with fiscal planning.

TMWA's CIP includes major projects requiring the expenditure of public funds, over and above annual operating expenses, for the purchase, construction, or replacement of the physical assets of TMWA. Major capital projects are normally non-recurring (e.g., new buildings, investment in new technology, etc.).

The CIP program identifies project costs associated with the planning/design/engineering, land acquisition, and construction of new facilities and/or major remodels and maintenance projects. The CIP project submittal process also requests and evaluates information relating to any ongoing operation/maintenance costs associated with projects. (These expenses are not included in the total project cost.).

Some CIP projects reduce operations and maintenance costs. Many infrastructure maintenance projects will reduce long-term operations and maintenance costs through preventative measures that extend the useful life of TMWA's infrastructure. Certain projects in the technology/equipment categories may also reduce operating and maintenance costs by automating functions or by reducing energy costs and maintenance contracts on obsolete equipment.

Project evaluation by TMWA Staff includes consideration of the operations and maintenance impacts of the project. Priority is awarded to projects that reduce operating impacts on TMWA's operating budget.

New facilities can have a direct and long-lasting impact on TMWA's operating budget. New facilities call for additional operating and maintenance costs including, but not limited to, staff, computers and other equipment, utilities, and other maintenance costs. Increased expenditures must be anticipated for not only the direct costs associated with the new facility, but for any additional indirect costs that will be incurred, including administrative support, carrier services, etc. TMWA does not levy a property tax rate, operations costs associated with any project in the CIP will be supported within existing revenue resources.

Ongoing Disclosure of Authority Financial Information Policy Statement

In November 1994, the Securities and Exchange Commission (the "SEC") amended Rule 15c2-12 (the "Rule") to prohibit any broker, dealer, or municipal securities dealer from acting as an underwriter in a primary offering of municipal securities unless the issuer promises in writing to provide certain ongoing information (unless the offering satisfies certain exemptions).

The Authority will comply with SEC Rule 15c2-12 (the “Rule”) by providing the secondary market disclosure required in any case in which the Rule applies to the Authority as an obligated person as defined in the Rule.

Chief Financial Officer Information

Response to NRS 350.013 1 (e)

A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

The TMWA financial reporting responsibilities are performed by the Chief Financial Officer.

Name: Matt Bowman, CPA
Title: Chief Financial Officer / Treasurer

Address: Truckee Meadows Water Authority
P.O. Box 30013
Reno, NV 89520-3013

Telephone: (775) 834-8076

Email: mbowman@tmwa.com

Appendices

Interest Rate Swap Policy	<u>Page</u> 14
Procedures for Debt Issuance / Timetable	22

APPENDIX A

Truckee Meadows Water Authority, Nevada INTEREST RATE SWAP POLICY June 30, 2022

1. Introduction

The purpose of this Interest Rate Swap Policy (the “Policy”) is to establish guidelines for the execution and management of the Truckee Meadows Water Authority’s (“TMWA” or the “Authority”) use of interest rate swaps or similar products (“Swap Products”) and related transactions to meet the financial and management objectives as outlined herein.

This policy confirms the commitment of Authority management to adhere to sound financial and risk management practices.

2. Scope

The Authority recognizes that Swap Products can be appropriate financial management tools to achieve the Authority’s financial and management objectives. This Policy sets forth the manner in which the Authority shall enter into transactions involving Swap Products. The Authority shall integrate Swap Products into its overall debt and investment management programs in a prudent manner in accordance with the parameters set forth in this Policy.

This Policy applies to any interest rate swap; swap option or related transaction that the Authority may undertake.

3. Authorizations and Approvals; Compliance with Bond Documents and Covenants

The Authority shall obtain the approval of the Truckee Meadows Water Authority Board of Directors (the “Directors”) prior to entering into any interest rate swap, swap option or related transaction. The Authority, in consultation with its Bond Counsel, and financial advisors will determine whether a proposed swap agreement complies with State law and any other applicable law and any other applicable provisions of the Authority’s bond resolutions and agreements with respect to its outstanding debt. All swap transactions will be subject to an independent finding that the terms and conditions are fair and reasonable at the time of trade execution.

4. General Objectives

The Authority may execute an interest rate swap, swap option or related transaction to the extent the transaction can be reasonably expected to achieve one or more of the following objectives:

- Result in a lower net cost of borrowing with respect to the Authority’s debt, or achieve a higher net rate of return on the investment of Authority moneys.
- Reduce exposure to changes in interest rates either in connection with a particular debt financing or investment transaction or in the management of

interest rate risk with respect to the Authority's overall debt and investment portfolios.

- Enhance financing flexibility for future capital projects.

5. Prohibited Uses of Interest Rate Swaps and Related Instruments

The Authority shall not execute interest rate swaps agreements or related instruments under the following circumstances:

- When a swap or other financial instrument is used for speculative purposes, such as potential trading gains, rather than for managing and controlling interest rate risk in connection with Authority debt or investments;
- When a swap or other financial instrument creates extraordinary leverage or financial risk;
- When the Authority lacks sufficient liquidity to terminate the swap at current market rates; or
- When there is insufficient price "transparency" to permit the Authority and its financial advisors to reasonably value the instrument, as a result, for example, of the use of unusual structures or terms.

6. Permitted Financial Instruments

The Authority may utilize the following financial products, if then permitted by law, on either a current or forward basis, after identifying the objective(s) to be realized and assessing the attendant risks:

- Interest rate swaps, including fixed, floating and/or basis swaps.
- Interest rate caps, floors and collars.
- Options, including on swaps, caps, floors and/or collars and/or cancellation or index-based features.

7. Identification and Evaluation of Financial and Other Risks

Prior to execution of an interest rate swap, swap option or related transaction, the Authority and its financial advisors shall identify and evaluate the financial risks involved in the transaction, and summarize them, along with any measures that will be taken to mitigate those risks. The types of questions that should be evaluated in connection with the identification and evaluation of financial risks shall include:

- Market or Interest Rate Risk: Does the proposed transaction hedge or create exposure to fluctuations in interest rates?

- **Tax Law Risk:** Is the proposed transaction subject to rate adjustments, extraordinary payments, termination or other adverse consequences in the event of a future change in Federal income tax policy?
- **Termination Risk:** Under what circumstances might the proposed transaction be terminated (other than at the option of the Authority)? At what cost? Does the Authority have sufficient liquidity to cover this exposure?
- **Risk of Uncommitted Funding (“Put” risk):** Does the transaction require or anticipate a future financing(s) that is dependent upon third party participation? What commitments can be or have been secured for such participation?
- **Legal Authority:** Is there any uncertainty regarding the legal authority of any party to participate in the transaction?
- **Counterparty Credit Risk:** What is the credit-worthiness of the counterparty? What provisions have been made to mitigate exposure to adverse changes in the counterparty credit standing?
- **Ratings Risk:** Is the proposed transaction consistent with the Authority’s current credit ratings or its desired future ratings and with related rating agency policies?
- **Basis Risk:** Do the anticipated payments that the Authority would make or receive match the payments that it seeks to hedge?
- **Tax Exemption on Authority Debt:** Does the transaction comply with all Federal tax law requirements with respect to the Authority’s outstanding tax-exempt bonds?
- **Accounting Risk:** Does the proposed transaction create any accounting issues that could have a material detrimental effect on the Authority’s financial statements? Would the proposed transaction have any material effect on the Authority’s rate covenant calculation or compliance? How are any such effects addressed?
- **Administrative Risk:** Can the proposed transaction be readily administered and monitored by the Authority’s finance team consistent with the policies outlined in the Authority’s Interest Rate Swap Policy?
- **Subsequent Business Conditions:** Does the proposed transaction or its benefits depend upon the continuation or realization of specific industry or business conditions?

8. Risk Limitations

The total notional amount and term of all Swap Transactions executed by the Authority shall not exceed the notional amount and term specified from time to time by the Authority's Chief Financial Officer (the "CFO"). It is expected that the Authority's total variable rate exposure, net of Swap Transactions which have the economic effect of reducing variable rate exposure, will be established from time to time based upon an evaluation of all relevant factors, including investment allocations, risk tolerance, credit strength, and market conditions.

9. Form of Swap Agreements

Each interest rate swap executed by the Authority shall contain terms and conditions as set forth in the International Swap and Derivatives Association, Inc. ("ISDA") Master Agreement, including the Schedule to the Master Agreement and a Credit Support Annex, as supplemented and amended in accordance with the recommendations of the Authority's finance team. The swap agreements between the Authority and each qualified swap counterparty shall include payment, term, security, collateral, default, remedy, termination, and other terms, conditions and provisions as the Authority, in consultation with its financial advisors and Bond Counsel deems necessary or desirable.

10. Qualified Swap Counterparties

The Authority shall be authorized to enter into interest rate swap transactions only with qualified swap counterparties. At least one of the ratings of the Authority's counterparties (or their guarantors) must be in the "A" category. In addition, each counterparty must have a demonstrated record of successfully executing swap transactions as well as creating and implementing innovative ideas in the swap market. Each counterparty (or guarantor) shall have a minimum capitalization of at least \$250 million.

In order to diversify the Authority's counterparty credit risk, and to limit the Authority's credit exposure to any one counterparty, limits will be established for each counterparty based upon both the credit rating of the counterparty as well as the relative level of risk associated with each existing and proposed swap transaction. The guidelines below provide general termination exposure guidelines with respect to whether the Authority should enter into an additional transaction with an existing counterparty. The Authority may make exceptions to the guidelines at any time to the extent that the execution of a swap achieves one or more of the goals outlined in these guidelines or provides other benefits to the Authority. In general, the maximum Net Termination Exposure to any single Counterparty should be set so that it does not exceed a prudent level as measured against the gross revenues, available assets or other financial resources of the Authority.

Such guidelines will also not mandate or otherwise force automatic termination by the Authority or the counterparty. Maximum Net Termination Exposure is not intended to impose retroactively any terms and conditions on existing transactions. Such provisions will only act as guidelines in making a determination as to whether or not a proposed transaction should be executed given certain levels of existing and projected net termination exposure to a specific counterparty. Additionally, the guidelines below are not intended to require retroactively additional collateral

posting for existing transactions. Collateral posting guidelines are described in the “Collateral” section above. The calculation of net termination exposure per counterparty will take into consideration multiple transactions, some of which may offset the overall exposure to the Authority.

Under this approach, the Authority will set limits on individual counterparty exposure based on existing as well as new or proposed transactions. The sum of the **current market value** and the **projected exposure** shall constitute the Maximum Net Termination Exposure. For outstanding transactions, current exposure will be based on the market value as of the last quarterly swap valuation report provided by the Financial Advisor. Projected exposure shall be calculated based on the swap’s potential termination value taking into account possible adverse changes in interest rates as implied by historical or projected measures of potential rate changes applied over the remaining term of the swap.

For purposes of this calculation, the Authority shall include all existing and projected transactions of an individual counterparty and all transactions will be analyzed in aggregate such that the maximum exposure will be additive.

The exposure thresholds, which will be reviewed periodically by the Authority to ensure that they remain appropriate, will also be tied to credit ratings of the counterparties and whether or not collateral has been posted as shown in the table below. If a counterparty has more than one rating, the lowest rating will govern for purposes of the calculating the level of exposure. A summary table is provided below.

Counterparty Credit Exposure Recommended Limits			
Credit Ratings	Maximum Collateralized Exposure	Maximum Uncollateralized Exposure	Maximum Net Termination Exposure
Aaa/AAA	NA	\$100.0 million	\$100.0 million
Aa/AA Category	\$70.0 million	\$30.0 million	\$100.0 million
A/A Category	\$50.0 million	\$20.0 million	\$70.0 million
Below A3/A-	\$50.0 million	None	\$50.0 million

If the exposure limit is exceeded by counterparty, the Authority shall conduct a review of the exposure limit per counterparty. The Authority, in consultation with its Swap Counsel and Financial Advisor, shall explore remedial strategies to mitigate this exposure.

The Authority’s swap exposure to any single counterparty will be limited to 25% of the counterparty’s capitalization.

11. Procurement Process

The Authority may either negotiate or competitively bid interest rate swap transactions with qualified swap providers. The qualified swap providers will be selected by the Chief Financial Officer of the Authority and General Manager for consideration by the TMWA Board.

12. Termination Provisions and Authority Liquidity

Optional Termination: All interest rate swap transactions shall contain provisions granting the Authority the right to optionally terminate a swap agreement at any time over the term of the agreement. In general, exercising the right to optionally terminate an agreement produces a benefit to the Authority, either through receipt of a payment from a termination, or if a termination payment is made by the Authority, in connection with a corresponding benefit from a change in the related Authority debt or investment, as determined by the Authority. The CFO, as appropriate, in consultation with the Authority's finance team, shall determine if it is financially advantageous for the Authority to terminate a swap agreement.

Termination Events: A termination payment to or from the Authority may be required in the event of termination of a swap agreement due to a default by or a decrease in the credit rating of either the Authority or the counterparty. Prior to entering into the swap agreement or making any such termination payment, as appropriate, the CFO shall evaluate whether it would be financially advantageous for the Authority to enter into a replacement swap as a means of offsetting any such termination payment.

Any swap termination payment due from the Authority shall be made from available Authority monies. The CFO shall report any such termination payments to the Authority's Board of Directors.

Available Liquidity: The Authority shall consider the extent of its exposure to termination payment liability in connection with each swap transaction, and the availability of sufficient liquidity to make any such payments that may become due.

13. Term and Notional Amount of Swap Agreement

The Authority shall determine the appropriate term for an interest rate swap agreement on a case-by-case basis. The slope of the interest rate swap curve, the marginal change in swap rates from year to year along the swap curve, and the impact that the term of the swap has on the overall exposure of the Authority shall be considered in determining the appropriate term of any swap agreement. For any swap agreement entered into in connection with the issuance or carrying of bonds, the term of such swap agreement shall not extend beyond the final maturity date of such bonds.

14. Collateral Requirements

As part of any swap agreement, the Authority may require collateralization or other credit enhancement to secure any or all swap payment obligations of the counterparty. As appropriate, the Authority may require collateral or other credit enhancement to be posted by each swap counterparty under the following circumstances:

- Each counterparty shall be required to post collateral, in accordance with its (or its guarantor's) credit rating, equal to the positive net termination value of the swap agreement
- Collateral shall consist of cash, U.S. Treasury securities and U.S. Agency securities.
- Collateral shall be deposited with a custodian, acting as agent for the Authority, or as mutually agreed upon between the Authority and each counterparty.
- The market value of the collateral shall be determined on at least a monthly basis.
- The Authority will determine reasonable threshold limits for the initial deposit and for increments of collateral posted thereafter.
- The CFO shall determine on a case-by-case basis whether other forms of credit enhancement are more beneficial to the Authority.

In connection with any collateralization requirements that may be imposed upon the Authority in connection with a swap agreement, the Authority may post collateral or it may seek to obtain swap insurance in lieu of posting collateral. The CFO shall recommend a preferred approach to the Authority on a case-by-case basis.

15. Reporting Requirements

The Authority's financial advisors will monitor any interest rate swaps that the Authority enters into on at least a monthly basis.

The Authority's CFO will provide a written report to the TMWA Board regarding the status of all interest rate swap agreements on at least a quarterly basis and shall include the following information:

- Highlights of all material changes to swap agreements or new swap agreements entered into by the Authority since the last report.
- Market value of each of the Authority's interest rate swap agreements.
- For each counterparty, the Authority shall provide the total notional amount position, the average life of each swap agreement, the available capacity to enter into a swap transaction, and the remaining term of each swap agreement.
- The credit rating of each swap counterparty and credit enhancer insuring swap payments, if any.

- Actual collateral posting by each swap counterparty, if any, under each swap agreement and in total by that swap counterparty.
- A summary of each swap agreement, including but not limited to the type of swap, the rates and dollar amounts paid by the Authority and received by the Authority, and other terms.
- Information concerning any default by a swap counterparty under a swap agreement with the Authority, and the results of the default, including but not limited to the financial impact to the Authority, if any.
- A summary of any planned swap transactions and the projected impact of such swap transactions on the Authority.
- A summary of any swap agreements that were terminated.

16. Swaps Accounting Treatment

The Authority shall comply with any applicable accounting standards for the treatment of swaps and related financial instruments. The Authority and the Authority's external auditors shall implement the appropriate accounting standards.

17. Periodic Review of Interest Rate Swap Policy

The CFO and the Authority's financial advisors shall review its swap policy on a periodic basis and recommend appropriate changes to the General Manager and TMWA Board.

APPENDIX B**Procedures for Debt Issuance/Timetables**

Revenue Bonds**Sample Schedule**

Number of Weeks	
From Start	Event
0	Board adopts Sale Resolution
3	Due Diligence Meeting
5	Board adopts Bond Resolution
10	Bond Sale
13	Bond Closing

**TRUCKEE RIVER FLOOD
MANAGEMENT AUTHORITY**



TRUCKEE RIVER FLOOD MANAGEMENT AUTHORITY
9635 Gateway Drive, Suite A
Reno, NV 89521

Board of Directors

Vaughn Hartung, Chair	Donald Abbott, Vice Chair
Hillary Schieve	Alexis Hill
Ed Lawson	Naomi Duerr

June 7, 2022

Jan Galassini, County Clerk
Washoe County Clerk,
1001 East 9th Street, Bldg. A,
Reno, NV 89512

Dear Ms. Galassini,

Please find enclosed Truckee River Flood Management Authority's Indebtedness Report and CIP Report. If you have any questions, concerns or corrections, I can be reached at 775-850-7471 or dcrowley@washoecounty.gov.

Best regards,

Debra Crowley

Senior Financial Analyst

Enclosures (2)



FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)

Form 4411LGF

Minimum level of expenditure for items classified as capital assets		\$5,000				
		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	Capital Projects					
Capital Improvement:	Hidden Valley Home Elevation Projects					
Funding Source:	2015 FEMA Grant - 50% Reimbursed by FEMA	420,000				
	2021 FEMA Grant - 75% Reimbursed by FEMA	1,600,000	400,000	400,000	400,000	400,000
	Sales Tax Distribution - Washoe County and FEMA Match					
Completion Date:	6/30/2027					
Fund Total	\$ 3,620,000	2,020,000	400,000	400,000	400,000	400,000
Fund:	Capital Projects					
Capital Improvement:	Vista Narrows Project					
Funding Source:	Sales Tax Distribution - Washoe County	1,800,000	18,900,000	20,000,000	75,000	50,000
Completion Date:	6/30/2027					
Fund Total	\$ 44,825,000	1,800,000	18,900,000	24,000,000	75,000	50,000
Fund:	Capital Projects					
Capital Improvement:	Grand Sierra Resort Berm (South Bank)					
Funding Source:	Sales Tax Distribution - Washoe County	450,000	2,975,000	2,875,000	75,000	0
Completion Date:	6/30/2026					
Fund Total	\$ 6,375,000	450,000	2,975,000	2,875,000	75,000	0
Fund:	Capital Projects					
Capital Improvement:	Airport Berm (Glendale to Rock - South Bank)					
Funding Source:	Sales Tax Distribution - Washoe County	300,000	1,900,000	3,400,000	75,000	0
Completion Date:	6/30/2026					
Fund Total	\$ 5,675,000	300,000	1,900,000	3,400,000	75,000	0



FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)

Form 4411LGF

Fund:	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Capital Improvement:					
Funding Source:					
Completion Date:					
Fund Total					
Capital Projects					
TIMWA Levee (Across from GSR North Bank)	300,000	500,000	2,100,000	2,100,000	0
Sales Tax Distribution - Washoe County					
6/30/2026					
\$	300,000	500,000	2,100,000	2,100,000	0
Fund:					
Capital Improvement:					
Funding Source:					
Completion Date:					
Fund Total					
Capital Projects					
Mill McCarran Terracing, Stream Restoration + Levees	300,000	1,700,000	100,000	1,300,000	25,000,000
Sales Tax Distribution - Washoe County					
6/30/2027					
\$	300,000	1,700,000	100,000	1,300,000	25,000,000
Fund:					
Capital Improvement:					
Funding Source:					
Completion Date:					
Fund Total					
Capital Projects					
Levee and Floodwall McCarran to Vista North Bank	0	1,300,000	100,000	100,000	2,500,000
Sales Tax Distribution - Washoe County					
6/30/2027					
\$	0	1,300,000	100,000	100,000	2,500,000
Fund:					
Capital Improvement:					
Funding Source:					
Completion Date:					
Fund Total					
Capital Projects					
UNR Farms Home Elevation	0	0	0	150,000	0
Sales Tax Distribution - Washoe County					
6/30/2026					
\$	0	0	0	150,000	0
Fund:					
Capital Improvement:					
Funding Source:					
Completion Date:					
Fund Total					
Capital Projects					
Wadsworth	600,000	2,200,000	0	0	0
Sales Tax Distribution - Washoe County					
6/30/2024					
\$	600,000	2,200,000	0	0	0



Form 4411LGF

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)

Fund Total	\$	2,800,000	600,000	2,200,000	0	0	0	0
Fund:			FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027	
Capital Improvement:	Capital Projects							
	Rainbow Bend		100,000	200,000	0	0	0	
Funding Source:	Sales Tax Distribution - Washoe County							
Completion Date:	6/30/2024							
Fund Total	\$	300,000	100,000	200,000	0	0	0	0

Total Project Costs 101,145,000 5,870,000 30,075,000 32,975,000 4,275,000 27,950,000

List of Funding Sources:

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



Entity: Truckee River Flood Management Authority

Date: June 30, 2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes No

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? 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 2020-2021)
- 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:

Debra Crowley
(signature)

775 850-7471
(Phone number)

VERDI TELEVISION DISTRICT

NO DOCUMENTS PROVIDED

WASHOE COUNTY



WASHOE COUNTY

FINANCE DEPARTMENT

1001 E. 9th Street
Reno, Nevada 89512
Phone: (775) 328-2003
www.washoecounty.gov

July 12, 2022

Ms. Kelly Langley
Nevada Department of Taxation
Supervisor, Local Government & Finance
1550 College Parkway #115
Carson City, NV 89706

Subject: Washoe County CIP and Debt Materials

Please find enclosed one copy each of Washoe County's FY 2023-27 Capital Improvement Plan (CIP) and the Debt Management Policy and Statement of Indebtedness as of June 30, 2022. The County's CIP was approved by the Board of County Commissioners on May 17, 2022 and the Debt Management Policy and Statement of Indebtedness were approved by the Board of County Commissioners on July 12, 2022. As prescribed by NRS, these documents have also been provided to the Washoe County Debt Management Commission via submission to the Washoe County Clerk's Office.

Should you have any questions, please feel free to contact me at (775) 328-2072, or lcooke@washoecounty.gov.

Sincerely,

A handwritten signature in blue ink that reads "Lori Cooke".

Lori Cooke
Washoe County Budget Manager

cc: Debt Management Commission c/o Jan Galassini, County Clerk

Enclosures

WASHOE COUNTY CAPITAL IMPROVEMENTS PLAN FISCAL YEAR 2023-2027

FUND SUMMARY

CAPITAL FUNDS SUMMARY	Year 1 FY 2023	Year 2 FY 2024	Year 3 FY 2025	Year 4 FY 2026	Year 5 FY 2027	Total 5 Years
Fund						
Capital Improvements Fund	80,313,239	13,579,714	13,124,933	16,540,769	2,544,143	126,102,798
Parks Capital Fund	5,901,072	5,835,000	1,150,000	4,490,000	1,960,000	19,336,072
Capital Facilities Tax Fund	-	-	-	-	-	-
Roads Fund	5,456,000	3,817,180	3,931,695	4,049,646	4,171,136	21,425,657
Other Funds	3,291,814	-	-	-	-	3,291,814
Utilities Fund	57,484,000	81,239,000	30,677,000	5,000,000	-	174,400,000
Equipment Services Fund	6,900,679	2,483,000	3,002,925	2,446,000	5,786,480	20,619,084
Total Funding Sources and Uses	\$ 159,346,804	\$ 106,953,894	\$ 51,886,553	\$ 32,526,415	\$ 14,461,759	\$ 365,175,425

FUNCTIONAL SUMMARY

Functional Summary	Year 1 FY 2023	Year 2 FY 2024	Year 3 FY 2025	Year 4 FY 2026	Year 5 FY 2027	Total 5 Years
Function						
General Government	20,749,667	3,124,375	6,132,925	2,646,000	5,986,480	38,639,447
Judicial	1,984,600	931,569	384,069	3,294,069	384,068	6,978,375
Public Safety	32,547,389	1,558,270	3,063,364	724,200	1,760,075	39,653,298
Public Works	17,959,408	4,807,180	4,731,695	4,049,646	4,171,136	35,719,065
Health and Sanitation	250,000	-	-	-	-	250,000
Welfare	18,477,869	-	175,000	947,500	-	19,600,369
Culture and Recreation	9,748,872	15,293,500	6,722,500	15,865,000	2,160,000	49,789,872
Utilities	57,484,000	81,239,000	30,677,000	5,000,000	-	174,400,000
Golf	75,000	-	-	-	-	75,000
Building and Safety	70,000	-	-	-	-	70,000
Total	\$ 159,346,804	\$ 106,953,894	\$ 51,886,553	\$ 32,526,415	\$ 14,461,759	\$ 365,175,425

*Non-Capital expenditures such as personnel and services and supplies related to the CIP projects are not included in the above summary.

CAPITAL IMPROVEMENTS FUND									
FISCAL YEAR 2023-2027 PROJECT LIST									
Resources & Projects	Est. Date of Completion	Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding.					Total 5 Years		
		Year 1 FY 2023	Year 2 FY 2024	Year 3 FY 2025	Year 4 FY 2026	Year 5 2027			
Resources									
Beginning Fund Balance		52,150,143	39,810,826	42,020,612	40,285,179	34,771,910	52,150,143		
Restricted Funds (Included in Beginning Fund Balance)									
District Court		2,036,276	1,536,276	1,152,207	768,138	384,069			
Water Rights Sale (Committed for Flood Projects)		2,213,445	-	-	-	-			
NSRS Debt		5,070,101	-	-	-	-			
Revenues									
Taxes		-	-	-	-	-			
Grants		1,756,238	4,400,000	-	-	-	6,156,238		
Charges for Services		12,092,544	-	-	-	-	12,092,544		
Investment Earnings		62,500	37,500	37,500	37,500	37,500	212,500		
Donations		100,000	362,000	362,000	-	-	824,000		
Reimbursements		-	-	-	-	-	-		
Other Revenue		-	-	-	-	-	-		
Debt Issued		-	-	-	-	-	-		
Transfers In		53,969,640	11,000,000	11,000,000	11,000,000	11,000,000	97,969,640		
Total Resources		\$ 120,131,066	\$ 55,610,326	\$ 53,420,112	\$ 51,322,679	\$ 45,809,410	\$ 169,405,066		
Expenditures									
Public Works - Construction Projects									
Voters 9th St Office Remodel (carry-over)	06/30/23	236,000	-	-	-	-	236,000		
WC Workplace of the Future - Pilot	06/30/23	1,770,000	-	-	-	-	1,770,000		
Tax Collection System (carry-over)	06/30/23	276,008	-	-	-	-	276,008		
75 Court Street Historic Exterior Renovation	06/30/23	276,100	-	-	-	-	276,100		
DA Office Expansion - Mills B. Lane	06/30/23	1,114,000	-	-	-	-	1,114,000		
WCSCO Isolation Rooms (carry-over)	06/30/23	370,568	-	-	-	-	370,568		
911 Parr Bunk Bed Safety Modifications (carry-over)	06/30/23	3,137,200	-	-	-	-	3,137,200		
WCSCO Front Lobby Remodel (carry-over)	06/30/23	257,524	-	-	-	-	257,524		
911 Parr Steel Doors HU1, 3 & 6	06/30/23	1,194,600	-	-	-	-	1,194,600		
WCSCO Jail Security and Communication System	06/30/23	2,000,000	-	-	-	-	2,000,000		
Juvenile Services Door Security Replacement	06/30/23	865,000	-	-	-	-	865,000		
911 Parr HUG Roof Replacement	06/30/23	367,500	-	-	-	-	367,500		
RPSTC HVAC Replacement	06/30/23	612,150	-	-	-	-	612,150		
REOC Technology Upgrade	06/30/23	484,694	-	-	-	-	484,694		
911 Parr Parking Lot Rehabilitation	06/30/23	715,000	-	-	-	-	715,000		
911 Parr Elevator Controls	06/30/23	968,000	-	-	-	-	968,000		
Jan Evans Fire System (carry-over)	06/30/23	250,103	-	-	-	-	250,103		
Red Rock Facilities Fire Ops (carry-over)	06/30/23	100,000	-	-	-	-	100,000		
Major Maintenance Replacement	06/30/23	4,652,500	-	-	-	-	4,652,500		
North Valley's Mitigation Strategy (carry-over)	06/30/23	1,119,096	-	-	-	-	1,119,096		

CAPITAL IMPROVEMENTS FUND									
FISCAL YEAR 2023-2027 PROJECT LIST									
Resources & Projects	Est. Date of Completion	Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding.					Total 5 Years		
		Year 1 FY 2023	Year 2 FY 2024	Year 3 FY 2025	Year 4 FY 2026	Year 5 2027			
Pedestrian Safety Improvements (carry-over)	06/30/23	1,100,000	-	-	-	-	1,100,000		
Lemmon Valley Home Acquisition Phase 1 (carry-over)	06/30/23	34,981	-	-	-	-	34,981		
Lower Wood Creek Ph II WQIP (carry-over)	06/30/23	1,721,257	-	-	-	-	1,721,257		
911 Parr HU9 HVAC_Roof Replacement	06/30/23	1,650,000	-	-	-	-	1,650,000		
County Complex Building B Roof Restoration	06/30/23	213,675	-	-	-	-	213,675		
350 S Center Mechanical Room Roof Replacement	06/30/23	121,000	-	-	-	-	121,000		
Jan Evans Parking Lot Drainage Rehabilitation	06/30/23	286,000	-	-	-	-	286,000		
350 S Center 2nd Floor VAV Replacement	06/30/23	247,500	-	-	-	-	247,500		
220 S Center Str Parking Security Enhancements (carry-over)	06/30/23	433,643	-	-	-	-	433,643		
Parks Public Water System - Ops Plan Improvements (carry-over)	06/30/23	356,255	-	-	-	-	356,255		
Senior Center Building Renovations	06/30/23	1,980,000	-	-	-	-	1,980,000		
Kids Cottage 2 Roof Replacement	06/30/23	359,625	-	-	-	-	359,625		
Senior Center Flooring Replacement	06/30/23	192,500	-	-	-	-	192,500		
Our Place - Riverhouse	06/30/23	2,500,000	-	-	-	-	2,500,000		
Our Place - 2A Renovations	06/30/23	500,000	-	-	-	-	500,000		
Nevada Cares Campus (City of Reno and City of Sparks Contributions)	06/30/23	12,092,544	-	-	-	-	12,092,544		
Reno Downtown Library Elevator Replacement (carry-over)	06/30/23	838,700	-	-	-	-	838,700		
Lemmon Valley Park Restroom/Ballfield Improvements	06/30/23	715,000	-	-	-	-	715,000		
Melio Gaspar Water Park Safety Improvements	06/30/23	495,000	-	-	-	-	495,000		
Ranch House Settling Mitigation	06/30/23	144,100	-	-	-	-	144,100		
Virginia Foothills Playground Replacement	06/30/23	440,000	-	-	-	-	440,000		
Golden Valley Park Playground Replacement	06/30/23	550,000	-	-	-	-	550,000		
Sierra View Library Renovations	06/30/23	160,000	-	-	-	-	160,000		
Senior Center Library Renovations	06/30/23	100,000	-	-	-	-	100,000		
WC Flooring Replacement	06/30/24	-	250,000	-	-	-	250,000		
1 South Sierra Mills Lane Chiller Replacement	06/30/24	-	547,500	-	-	-	547,500		
WCSO FSD Capital Equipment Replacement	06/30/24	-	398,270	-	-	-	398,270		
WCSO Infirmiry Design	06/30/24	-	750,000	-	-	-	750,000		
Records Center - Radio Shop Upgrades	06/30/24	-	110,000	-	-	-	110,000		
Washoe Golf Course HVAC Replacement	06/30/24	-	475,000	-	-	-	475,000		
CSD Gerlach Housing for Roads	06/30/24	-	515,000	-	-	-	515,000		
Incline Village Library Roof	06/30/24	-	533,500	-	-	-	533,500		
NW Library HVAC Replacement	06/30/24	-	1,005,000	-	-	-	1,005,000		
South Valleys Regional Master Plan Buildout	06/30/24	-	3,000,000	-	-	-	3,000,000		
Arboretum Cactus Succulent Gardens	06/30/24	-	4,700,000	-	-	-	4,700,000		
Parks Security Cameras	06/30/24	-	220,000	-	-	-	220,000		
9th Street Buildings A/B/C/D Window Replacement	06/30/25	-	-	2,500,000	-	-	2,500,000		
224 Edison HVAC Replacement	06/30/25	-	-	430,000	-	-	430,000		
WCSO Jail Security Control and Communication System	06/30/25	-	-	2,000,000	-	-	2,000,000		
911 Parr AC4 Roof Replacement	06/30/25	-	-	550,000	-	-	550,000		
350 S Center LED Retrofit	06/30/25	-	-	800,000	-	-	800,000		
Arboretum Irrigation Improvements	06/30/25	-	-	1,100,000	-	-	1,100,000		
Bowers Mansion Irrigation Renovation	06/30/25	-	-	1,497,500	-	-	1,497,500		

CAPITAL IMPROVEMENTS FUND							
FISCAL YEAR 2023-2027 PROJECT LIST							
Resources & Projects	Est. Date of Completion	Year 1	Year 2	Year 3	Year 4	Year 5	
		FY 2023	FY 2024	FY 2025	FY 2026	2027	
Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding.							
						Total 5 Years	
Hidden Valley Park Drainage Improvements	06/30/25	-	-	300,000	-	-	300,000
Lazy 5 Phase III Implementation	06/30/25	-	-	925,000	-	-	925,000
NFF Playground Replacement	06/30/25	-	-	350,000	-	-	350,000
Virginia Foothills Park Drainage Improvements	06/30/25	-	-	300,000	-	-	300,000
Downtown Library Fire Alarm Monitoring System Upgrades	06/30/25	-	-	200,000	-	-	200,000
Davis Creek Park Campground Water System Renovation	06/30/25	-	-	900,000	-	-	900,000
Kids Cottage 1 Window Replacement	06/30/25	-	-	175,000	-	-	175,000
75 Court Street Historic Elevator Upgrade	06/30/26	-	-	-	610,000	-	610,000
1 South Sierra North and South Towers LED Retrofit	06/30/26	-	-	-	1,800,000	-	1,800,000
75 Court Street Historic Front Step Repair	06/30/26	-	-	-	500,000	-	500,000
Hidden Valley Regional Park Master Plan Implementation	06/30/26	-	-	-	4,900,000	-	4,900,000
Hidden Valley Park Playground Replacement	06/30/26	-	-	-	325,000	-	325,000
Rancho San Rafael Highland Ditch Improvements	06/30/26	-	-	-	300,000	-	300,000
Rancho San Rafael Log Flume Removal	06/30/26	-	-	-	200,000	-	200,000
Rancho San Rafael Master Plan Development	06/30/26	-	-	-	5,150,000	-	5,150,000
May Museum HVAC Replacement	06/30/26	-	-	-	500,000	-	500,000
Senior Center HVAC Replacement	06/30/26	-	-	-	450,000	-	450,000
Senior Center Chiller Replacement	06/30/26	-	-	-	497,500	-	497,500
911 Parr Motorpool HVAC Installation	06/30/27	-	-	-	-	550,000	550,000
911 Parr Porcelain Toilet Replacement	06/30/27	-	-	-	-	150,000	150,000
Sparks Library South HVAC Replacement	06/30/27	-	-	-	-	100,000	100,000
Barley Ranch Residence Well Improvements	06/30/27	-	-	-	-	100,000	100,000
Enterprise Resource Planning (ERP) Replacement for SAP**	TBD	-	-	-	-	TBD	-
District Court Building**	TBD	-	-	-	-	TBD	-
WCSD - Raven Hanger*	TBD	-	-	-	-	TBD	-
WCSD - New Infirmary**	TBD	-	-	-	-	TBD	-
WCSD - New Crime Lab Building**	TBD	-	-	-	-	TBD	-
New North Valleys Library**	TBD	-	-	-	-	TBD	-
Public Works - Construction Projects Total		47,997,822	12,504,270	12,240,864	15,656,700	1,660,075	90,059,731

CAPITAL IMPROVEMENTS FUND									
FISCAL YEAR 2023-2027 PROJECT LIST									
Resources & Projects	Est. Date of Completion	Year 1	Year 2	Year 3	Year 4	Year 5	Total 5 Years		
		FY 2023	FY 2024	FY 2025	FY 2026	2027	FY	FY	FY
Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding.									
Technology Services Projects									
Major Technology Replacement	06/30/23	5,000,000	-	-	-	-	-	-	5,000,000
Application Infrastructure (carry-over)	06/30/23	51,308	-	-	-	-	-	-	51,308
Wi-Fi System Upgrades (carry-over)	06/30/23	251,816	-	-	-	-	-	-	251,816
Door Access Control System Replacement (carry-over)	06/30/23	483,000	-	-	-	-	-	-	483,000
Firewalls (carry-over)	06/30/23	238,492	-	-	-	-	-	-	238,492
Security Camera System Replacement (carry-over)	06/30/23	1,138,250	-	-	-	-	-	-	1,138,250
In-Building P25 BDA Upgrade	06/30/24	892,500	-	-	-	-	-	-	892,500
Broadband - Gerlach Fiber	06/30/24	2,500,000	-	-	-	-	-	-	2,500,000
NSRS Debt 2020 (carry-over)	06/30/24	7,463,042	-	-	-	-	-	-	7,463,042
Marble Bluff Infrastructure Upgrades (carry-over)	06/30/23	415,000	-	-	-	-	-	-	415,000
WCSD Records_Detention_CAD System (carry-over)	06/30/23	7,460,000	-	-	-	-	-	-	7,460,000
P25 Radios	06/30/27	3,046,509	300,000	300,000	300,000	300,000	300,000	300,000	4,246,509
WC Audiovisual System Upgrades	06/30/24	191,375	-	-	-	-	-	-	191,375
Technology Services Projects Total		28,939,917	491,375	300,000	300,000	300,000	300,000	300,000	30,331,292
Other "Restricted Projects"									
District Court Expansion	06/30/27	500,000	384,069	384,069	384,069	384,068	384,069	384,068	2,036,275
Other Expenditures/Uses:									
Undesignated Projects		2,875,500	200,000	200,000	200,000	200,000	200,000	200,000	3,675,500
Salaries and Wages		-	-	-	-	-	-	-	-
Employee Benefits		-	-	-	-	-	-	-	-
Vehicles Capital		-	-	-	-	-	-	-	-
Services and Supplies		7,000	10,000	10,000	10,000	10,000	10,000	10,000	47,000
Other Expenditures/Uses Total		2,882,500	210,000	210,000	210,000	210,000	210,000	210,000	3,722,500
Total Expenditures		\$ 80,320,239	\$ 13,589,714	\$ 13,134,933	\$ 16,550,769	\$ 2,554,143	\$ 126,149,798	\$ 43,255,267	\$ 43,255,267
Ending Fund Balance		\$ 39,810,826	\$ 42,020,612	\$ 40,285,179	\$ 34,771,910	\$ 43,255,267	\$ 43,255,267	\$ 43,255,267	\$ 43,255,267

*Staff to Investigate Grant/Other Funding

**Requires Debt Financing and Revenue Source

Washoe County adopts a single year budget, but are required to submit a 5-year plan to the State of Nevada. Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding.

PARKS CAPITAL FUND							
FISCAL YEAR 2023-2027 PROJECT LIST							
Resources & Projects	Est. Date of Completion	Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding.					Total 5 Years
		Year 1 FY 2023	Year 2 FY 2024	Year 3 FY 2025	Year 4 FY 2026	Year 5 FY 2027	
Resources							
Beginning Fund Balance		12,670,947	8,298,378	3,644,278	3,278,418	1,501,122	12,670,947
Revenues							
Gov't Grants		427,411	-	-	1,870,000	500,000	2,797,411
Construction Tax		484,000	532,400	585,640	644,204	708,624	2,954,868
Local Govt-Cap Cost		-	-	-	-	-	-
Non-Govt Grants		-	450,000	-	-	-	450,000
Donations/Contributions		400,000	-	-	-	-	400,000
Investment Earnings		218,592	200,000	200,000	200,000	200,000	1,018,592
Total Resources		\$ 14,200,950	\$ 9,480,778	\$ 4,429,918	\$ 5,992,622	\$ 2,909,746	\$ 20,291,818
Projects							
District 1 Projects							
Undesignated Expense-District 1A		114	-	-	-	-	114
Undesignated Expense-District 1B		383	-	-	-	-	383
Undesignated Expense-District 1C		1,476	-	-	-	-	1,476
Undesignated expense-District 1D		79	-	-	-	-	79
Galena Schoolhouse-Interior Renovations (carry-over)	06/30/23	405,000	-	-	-	-	405,000
Ellen's Park Playground Renovation (carry-over)	06/30/23	154,125	-	-	-	-	154,125
Whites Creek Playground Improvements (carry-over)	06/30/23	49,063	-	-	-	-	49,063
Ambrose Park - Removal of Canal Diversion Structure	06/30/24	-	1,500,000	-	-	-	1,500,000
Carcione-Canepa Ranch Master Plan and Development	06/30/24	-	2,000,000	-	-	-	2,000,000
Stone & O'Brien Property Plan and Development Trailhead	06/30/26	-	-	-	500,000	-	500,000
Stone & O'Brien Property Trail Connections Galena Canyon	06/30/26	-	-	-	250,000	-	250,000
Callahan ark Construction Phase II	06/30/27	-	-	-	-	700,000	700,000
District 1 Projects Total		610,240	3,500,000	-	750,000	700,000	5,560,240
District 2 Projects							
Undesignated Expense-District 2A		338,622	-	-	-	-	338,622
Undesignated Expense-District 2B		272	-	-	-	-	272
Undesignated Expense-District 2C		280,800	-	-	-	-	280,800
North Valleys Regional Dog Park (carry-over)	06/30/23	300,000	-	-	-	-	300,000
Regional Archer Facility NEPA (carry-over)	06/30/23	100,000	-	-	-	-	100,000
Sun Valley Regional Park - Bike Park (carry-over)	06/30/23	100,000	-	-	-	-	100,000
Red Hill Open Space Master Plan Phase I Implementation	06/30/24	-	460,000	-	-	-	460,000
Swan Lake Nature Study Area - Drainage Improvements	06/30/24	-	300,000	-	-	-	300,000
Cold Springs Park Community Center - Replace Playground	06/30/24	-	425,000	-	-	-	425,000
Golden Valley - Replace Playground and Concession Building	06/30/24	-	500,000	-	-	-	500,000
Gator Swamp- Develop Additional Parking Lot & Multi-purpose Flat Field	06/30/24	-	650,000	-	-	-	650,000
Lazy 5 Regional Park- Repair Replace West Playground	06/30/25	-	-	500,000	-	-	500,000
North Valleys Regional Park Master Plan Implementation - Hard Surface Courts	06/30/25	-	-	650,000	-	-	650,000
Regional Archery Facility Master Plan Development	06/30/26	-	-	-	3,740,000	-	3,740,000
Palomino/East Spanish Springs Park Design and Construction	06/30/27	-	-	-	-	760,000	760,000

PARKS CAPITAL FUND						
FISCAL YEAR 2023-2027 PROJECT LIST						
Resources & Projects	Est. Date of Completion	Year 1 FY 2023	Year 2 FY 2024	Year 3 FY 2025	Year 4 FY 2026	Year 5 FY 2027
Total 5 Years						
Regional Shooting Facility- Expansion of Public Shooting Range	06/30/27	-	-	-	-	500,000
Undesignated Expense-District 2D		28,870	-	-	-	28,870
District 2 Projects Total		1,148,564	2,335,000	1,150,000	3,740,000	9,633,564
District 3 Projects		7	-	-	-	7
Undesignated Expense-District 3A		103	-	-	-	103
Undesignated Expense-District 3B		62	-	-	-	62
Undesignated Expense-District 3C		-	-	-	-	-
District 3 Projects Total		172	-	-	-	172
District 4 Projects		539,907	-	-	-	539,907
Undesignated expense District 4A		682,355	-	-	-	682,355
Undesignated expense-District 4B - Incline		-	-	-	-	-
District 4 Projects Total		1,222,262	-	-	-	1,222,262
Bonds Projects:		29,900	-	-	-	29,900
Undesignated - Open Space		320,532	-	-	-	320,532
Ballardini Loop Trails WC-1 (carry-over)	06/30/23	271,560	-	-	-	271,560
Carcione-Canepa Master Plan Implementation (carry-over)	06/30/23	569	-	-	-	569
Undesignated-Trails Admin		285,000	-	-	-	285,000
WC-1 Lake Tahoe Bike Phase 4 (carry-over)	06/30/23	1,703	-	-	-	1,703
Undesignated-Parks Projects		477,700	-	-	-	477,700
Rancho Playground Improvements (carry-over)	06/30/23	387,800	-	-	-	387,800
Bowers Mansion Seismic Retrofit Ph III (carry-over)	06/30/23	129,590	-	-	-	129,590
WC-1 Riverbend Trails Phase 2 (carry-over)	06/30/23	58,742	-	-	-	58,742
Ballardini Water Rights WC-1 (carry-over)	06/30/23	-	-	-	-	-
Bonds Projects Total		1,963,096	-	-	-	1,963,096
Special Projects:		367,920	-	-	-	367,920
Parks Special Projects Undesignated		52,568	-	-	-	52,568
Parks Construction Donations (IO)		78,453	-	-	-	78,453
Arboretum Visitor Center (IO)		287,887	-	-	-	287,887
Rancho Wetlands/UNR (carry-over)	06/30/23	40,000	-	-	-	40,000
Thomas Creek to Ballardini Connector Trail (carry-over)	06/30/23	55,611	-	-	-	55,611
NDF Parks & Open Space Weed Management (carry-over)	06/30/23	74,300	-	-	-	74,300
Sierra Front Trail Planning (carry-over)	06/30/23	-	-	-	-	-
May Arboretum - Visitor/Education Center		-	-	-	-	TBD
Special Projects Total		956,738	-	-	-	956,738

PARKS CAPITAL FUND							
FISCAL YEAR 2023-2027 PROJECT LIST							
Resources & Projects	Est. Date of Completion	Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding.					Total 5 Years
		Year 1 FY 2023	Year 2 FY 2024	Year 3 FY 2025	Year 4 FY 2026	Year 5 FY 2027	
Other Expenditures/Uses:							
Debt Service		1,500	1,500	1,500	1,500	1,500	7,500
Transfers Out							
Other Expenditures/Uses Total		1,500	1,500	1,500	1,500	1,500	7,500
Total Expenditures		\$ 5,902,572	\$ 5,836,500	\$ 1,151,500	\$ 4,491,500	\$ 1,961,500	\$ 19,343,572
Ending Fund Balance		\$ 8,298,378	\$ 3,644,278	\$ 3,278,418	\$ 1,501,122	\$ 948,246	\$ 948,246

CAPITAL FACILITIES TAX FUND					
FISCAL YEAR 2023-2027 PROJECT LIST					
Resources & Projects	Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding.				
	Year 1 FY 2023	Year 2 FY 2024	Year 3 FY 2025	Year 4 FY 2026	Year 5 FY 2027
Resources					Total 5 Years
Beginning Fund Balance	2,579,159	3,374,185	4,403,261	5,502,941	6,682,207
Revenues					
Ad Valorem	9,607,527	10,087,903	10,592,299	11,121,913	11,678,009
Investment Earnings	30,000	176,885	202,955	230,763	260,503
Debt Financing	-	-	-	-	-
Total Resources	\$ 12,216,686	\$ 13,638,973	\$ 15,198,515	\$ 16,855,617	\$ 18,620,719
Projects					
Projects:					
Projects Total	-	-	-	-	-
Other Expenditures/Uses:					
Services and Supplies	47,138	48,081	48,562	49,047	49,538
Payments to Other Agencies	1,080,847	1,134,889	1,191,634	1,251,215	1,313,776
Payments to State Highway Fund	5,764,516	6,052,742	6,355,379	6,673,148	7,006,805
Settlement Payments	-	-	-	-	-
Transfers to Roads Special Revenue Fund	1,950,000	2,000,000	2,100,000	2,200,000	2,300,000
Other Expenditures/Uses Total	8,842,501	9,235,712	9,695,574	10,173,411	10,670,119
Total Expenditures / Uses	\$ 8,842,501	\$ 9,235,712	\$ 9,695,574	\$ 10,173,411	\$ 10,670,119
Ending Fund Balance	\$ 3,374,185	\$ 4,403,261	\$ 5,502,941	\$ 6,682,207	\$ 7,950,600

ROADS FUND							
FISCAL YEAR 2023-2027 PROJECT LIST							
Resources & Projects	Est. Date of Completion	Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding.					Total 5 Years
		Year 1 FY 2023	Year 2 FY 2024	Year 3 FY 2025	Year 4 FY 2026	Year 5 FY 2027	
Resources							
Beginning Fund Balance		5,669,066	1,707,292	474,034	426,279	309,091	5,669,066
Revenues							
Intergovernmental Revenues		10,814,988	11,139,438	11,473,621	11,817,829	12,172,364	57,418,240
Charges for Services		550,000	772,500	795,675	819,545	844,132	3,781,852
Miscellaneous		153,580	500,000	500,000	500,000	500,000	2,153,580
Transfers from Capital Facilities		1,950,000	2,000,000	2,100,000	2,200,000	2,300,000	10,550,000
Transfers from General Fund		1,208,197	1,750,000	3,000,000	3,000,000	3,000,000	11,958,197
Total Resources		\$ 20,345,830	\$ 17,869,230	\$ 18,343,330	\$ 18,763,654	\$ 19,125,587	\$ 91,530,935
Expenditures							
Roads Special Revenue Fund Projects:							
Roads Capital	06/30/23	5,456,000	3,817,180	3,931,695	4,049,646	4,171,136	21,425,657
Roads Maintenance (Operating)		13,182,539	13,578,015	13,985,356	14,404,916	14,837,064	69,987,890
Transfers To Public Works		-	-	-	-	-	-
Total Expenditures		\$ 18,638,539	\$ 17,395,195	\$ 17,917,051	\$ 18,454,563	\$ 19,008,200	\$ 91,413,548
Ending Fund Balance		\$ 1,707,292	\$ 474,034	\$ 426,279	\$ 309,091	\$ 117,387	\$ 117,387

OTHER FUNDS CAPITAL							
FISCAL YEAR 2023-2027 PROJECT LIST							
Expenditures	Est. Date of Completion	Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding.					Total 5 Years
		Year 1 FY 2023	Year 2 FY 2024	Year 3 FY 2025	Year 4 FY 2026	Year 5 FY 2027	
General Fund Projects		1,104,198	-	-	-	-	1,104,198
Health Fund	06/30/23	250,000	-	-	-	-	250,000
Animal Services Fund	06/30/23	-	-	-	-	-	-
Enhanced 911 Fund	06/30/23	200,000	-	-	-	-	200,000
Regional Public Safety Training Center	06/30/23	145,000	-	-	-	-	145,000
Regional Communication System	06/30/23	120,000	-	-	-	-	120,000
Indigent Tax Levy	06/30/23	-	-	-	-	-	-
Homelessness	06/30/23	300,000	-	-	-	-	300,000
Child Protective Services	06/30/23	256,200	-	-	-	-	256,200
Senior Services	06/30/23	170,000	-	-	-	-	170,000
Golf Course Fund	06/30/23	75,000	-	-	-	-	75,000
Building & Safety Fund	06/30/23	70,000	-	-	-	-	70,000
Other Restricted Revenue Fund	06/30/23	601,416	-	-	-	-	601,416
Total Expenditures		\$ 3,291,814	\$ -	\$ -	\$ -	\$ -	\$ 3,291,814

UTILITIES FUND							
FISCAL YEAR 2023-2027 PROJECT LIST							
Resources & Projects	Est. Date of Completion	Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding.					Total 5 Years
		Year 1 FY 2023	Year 2 FY 2024	Year 3 FY 2025	Year 4 FY 2026	Year 5 FY 2027	
Net Resources Available From:							
Projects Funded by Rate Payers	17,026,400	28,359,400	3,500,000	-	-	48,885,800	
Projects Funded by Developers	40,457,600	52,879,600	27,177,000	5,000,000	-	125,514,200	
Total Net Available Resources	\$ 57,484,000	\$ 81,239,000	\$ 30,677,000	\$ 5,000,000	\$ -	\$ 174,400,000	
Projects							
Golden Valley Recharge		-	-	-	-	-	
None		-	-	-	-	-	
Reclaimed Water (Rates)		160,000	-	-	-	160,000	
Reclaimed Water System Maintenance Projects	06/30/23	-	-	-	-	-	
Storm Water (Rates)		50,000	400,000	-	-	450,000	
Stormwater Sedimentation Basin Project	06/30/24	100,000	-	-	-	100,000	
Stormy Canon Channel Clearing and Restoration	06/30/23	-	-	-	-	-	
Sewer (Rates)		14,150,000	-	-	-	14,150,000	
Steamboat Lift Station Replacement and 2nd Force Main	06/30/23	866,400	434,400	-	-	1,300,800	
Cold Springs WRF Projects	06/30/24	-	20,525,000	2,000,000	-	22,525,000	
LWVRF-RSWRF Upgrade Projects	06/30/25	-	-	500,000	-	500,000	
Pebble Creek Lift Station - Flood Improvements	06/30/25	500,000	-	-	-	500,000	
Spanish Springs Collection System Rehabilitation (H2S Damage)	06/30/23	1,200,000	7,000,000	1,000,000	-	9,200,000	
Effluent Water Projects - Existing Water Resource Management	06/30/25	-	-	-	-	-	
Reclaimed Water (Connection Fees)		-	-	-	-	-	
None		-	-	-	-	-	
General Sewer (Connection Fees)		-	-	-	-	-	
None		-	-	-	-	-	
South Truckee Meadows Sewer (Connection Fees)		12,041,000	-	-	-	12,041,000	
Pleasant Valley Interceptor - Reach 3 Conveyance Project	06/30/23	20,589,000	36,085,000	26,977,000	-	83,651,000	
STMWRF 2020 Expansion	06/30/25	5,600,000	4,850,000	200,000	5,000,000	15,650,000	
Effluent Distribution Expansion - Programmatic	06/30/26	-	-	-	-	-	
Spanish Springs Sewer (Connection Fees)		1,300,000	-	-	-	1,300,000	
NSS Flood Detention Facility Fencing/Security Improvement	06/30/23	927,600	11,944,600	-	-	12,872,200	
Cold Springs Sewer (Connection Fees)	06/30/24	-	-	-	-	-	
Cold Springs WRF Projects		-	-	-	-	-	
Total Project Costs		\$ 57,484,000	\$ 81,239,000	\$ 30,677,000	\$ 5,000,000	\$ 174,400,000	

EQUIPMENT SERVICES FUND						
FISCAL YEAR 2023-2027 PROJECT LIST						
Resources & Projects	Est. Date of Completion	Year 1	Year 2	Year 3	Year 4	Year 5
		FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Net Resources Available From: Equipment Services Internal Service Fund Capital Resources						
		6,900,679	2,483,000	3,002,925	2,446,000	5,786,480
		\$ 6,900,679	\$ 2,483,000	\$ 3,002,925	\$ 2,446,000	\$ 5,786,480
Total Net Available Resources						
						20,619,084
						\$ 20,619,084
Projects						
Equipment Services Projects:						
Heavy Equipment Replacement	06/30/23	4,070,085	1,545,000	2,265,925	1,220,000	2,196,685
Light Equipment Replacement	06/30/23	2,830,594	938,000	737,000	1,226,000	3,589,795
Equipment Services Projects Total		6,900,679	2,483,000	3,002,925	2,446,000	5,786,480
						11,297,695
						9,321,389
						20,619,084
Total Project Costs						
		\$ 6,900,679	\$ 2,483,000	\$ 3,002,925	\$ 2,446,000	\$ 5,786,480
						\$ 20,619,084



WASHOE COUNTY, NEVADA
DEBT MANAGEMENT POLICY

***IN ACCORDANCE WITH
NRS 350.013 1(C)***

JUNE 30, 2022

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APPENDIX A - Debt Service Schedules - Washoe County, Nevada

APPENDIX B - Reno-Sparks Convention & Visitors Authority/Regional Transportation Commission Bonds

APPENDIX C - Special Assessment District Bonds

DEBT MANAGEMENT POLICY
NRS 350.013 Subsection 1(c)

Listed below are excerpts from Nevada Law which requires local governments to submit a debt management policy:

NRS 350.013 1. Except as otherwise provided in this section, on or before August 1 of each year, the governing body of a municipality which proposes to issue or has outstanding any general obligation debt, other general obligations or special obligations, or which levies or proposes to levy any special elective tax, shall submit to the Department of Taxation and the commission:

(c) A written statement of the debt management policy of the municipality, which must include, without limitation;

(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;

(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit;

(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State;

(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality;

(5) Policy regarding the manner in which the municipality expects to sell its debt;

(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and

(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph

(d), if those costs and revenues are expected to affect the property tax rate.

This document is intended to meet the requirements of NRS 350.013 subsection 1(c). It is not a review of Washoe County's (the "County") total financial position.

The County has a Capital Improvement Plan ("CIP") which is a multi-year planning document that identifies and prioritizes the need for a variety of public improvements and coordinates the County's financing and construction time frames. More specifically, the CIP is a process that provides order and continuity to the repair, replacement, construction or expansion of the County's capital assets. With revenue limitations in mind, the County's CIP focuses primarily on the County's more immediate needs.

Summary of Debt

OUTSTANDING GENERAL OBLIGATION AND OTHER INDEBTEDNESS ^{1/2/3/} Washoe County, Nevada As of June 30, 2022

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
GENERAL OBLIGATION BONDS ^{4/}				
Refunding Bonds, Series 2022A	01/27/22	03/01/30	\$ 14,130,000	\$ 14,130,000
Total General Obligation Bonds				14,130,000
GENERAL OBLIGATION REVENUE BONDS ^{5/}				
Sewer Refunding Bonds (SRF), Series 2015	08/18/15	07/01/26	\$ 17,386,176	3,425,566
Medical Examiner Building Bonds, Series 2015	08/27/15	03/01/35	12,000,000	8,965,000
Public Safety Refunding Bonds, Series 2016B	03/30/16	03/01/36	9,800,000	8,485,000
Sewer Bonds (SRF), Series 2020	05/27/20	01/01/50	27,000,000	27,000,000
Nevada Shared Radio System Bonds, Series 2020	09/16/20	08/01/35	9,135,000	8,700,000
Refunding Bonds, Series 2020B	10/29/20	11/01/29	9,695,000	8,961,000
Flood Control Refunding Bonds, Series 2021	07/20/21	12/01/35	11,500,000	11,285,000
Sewer Bonds (SRF), Series 2022	01/13/22	01/01/52	23,000,000	23,000,000 ^{8/}
Consolidated Tax Refunding Bonds, Series 2022B	01/27/22	03/01/27	10,735,000	10,735,000
Total General Obligation Revenue Bonds				110,556,566
TOTAL GENERAL OBLIGATION BONDS				\$ 124,686,566
OTHER OBLIGATIONS				
Senior Lien Car Rental Fee Revenue Bonds, Series 2008 ^{6/}	02/26/08	12/01/27	\$ 18,500,000	\$ 9,548,900
Sub. Lien Car Rental Fee Revenue Bonds (CABS), Series 2008 ^{6/}	02/26/08	12/01/53	9,999,845	9,027,362 ^{9/}
Sales Tax Revenue Refunding Bonds, Series 2016A ^{7/}	03/30/16	12/01/28	11,305,000	8,410,000
TOTAL OTHER OBLIGATIONS				\$ 26,986,262
GRAND TOTAL GENERAL OBLIGATION BONDS AND OTHER OBLIGATIONS				\$ 151,672,828

- 1/ Does not include capital leases, accrued retirement costs, accrued compensated absences, deferred amounts from bonds issuance, arbitrage, other post employment benefits, remediation, and claims and judgments.
- 2/ Does not include General Obligation Revenue Bonds or Revenue Bonds issued by the County on behalf of the Reno-Sparks Convention & Visitors Authority (the "RSCVA") or the Regional Transportation Commission (the "RTC"), as both of these entities issue separate Debt Management Policies. However, other agency general obligation debt issued by the County is included in the "Debt Capacity". A list of these bonds can be found in Appendix B.
- 3/ Does not include debt issued by the County for Special Assessment Districts. A list of these bonds can be found in Appendix C.
- 4/ General obligation bonds secured by the full faith, credit and taxing power of the County. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
- 5/ General obligation bonds additionally secured by pledged revenues; if revenues are not sufficient the County is obligated to pay the difference between such revenues and debt service requirements of the respective bonds. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
- 6/ Secured solely by the levy of a 2% fee on gross charges for rental of passenger vehicles in Washoe County.
- 7/ The 2016A sales tax revenue bonds are secured solely by the proceeds of a 1/8 of 1% sales tax levied for flood control and public safety projects.
- 8/ As of June 30, 2022, the County had borrowed \$83,407.74 from the State Revolving Fund. The outstanding amount of the 2022 Sewer Bonds will continue to increase as the County draws down funds until the maximum \$23,000,000 is reached, or the project is completed.
- 9/ Does not include accreted value. Outstanding balance accretes at 7% annually.

Source: Washoe County, Nevada; compiled by Zions Public Finance

The following table provides the fiscal year debt service requirements, which includes principal and interest, on the County's outstanding general obligation bonds.

OUTSTANDING GENERAL OBLIGATION DEBT SERVICE ^{1/}
Washoe County, Nevada
As of June 30, 2022

Fiscal Year Ending June 30	General Obligation Bonds	General Obligation Revenue Bonds ^{2/}	Total Debt Service
2023	\$ 2,833,225	\$ 10,176,400	\$ 13,009,625
2024	2,818,500	10,188,825	13,007,325
2025	2,832,750	10,332,180	13,164,930
2026	2,835,750	9,546,448	12,382,198
2027	1,422,750	9,115,976	10,538,726
2028	1,424,250	6,785,431	8,209,681
2029	1,427,750	6,785,729	8,213,479
2030	1,428,000	6,026,516	7,454,516
2031	0	5,676,429	5,676,429
2032	0	5,681,028	5,681,028
2033	0	5,676,817	5,676,817
2034	0	5,676,760	5,676,760
2035	0	5,682,403	5,682,403
2036	0	4,814,253	4,814,253
2037	0	2,231,517	2,231,517
2038	0	2,231,516	2,231,516
2039	0	2,231,515	2,231,515
2040	0	2,231,517	2,231,517
2041	0	2,231,516	2,231,516
2042	0	2,231,516	2,231,516
2043	0	2,231,517	2,231,517
2044	0	2,231,517	2,231,517
2045	0	2,231,516	2,231,516
2046	0	2,231,516	2,231,516
2047	0	2,231,516	2,231,516
2048	0	2,231,515	2,231,515
2049	0	2,231,516	2,231,516
2050	0	2,231,516	2,231,516
2051	0	1,019,801	1,019,801
2052	0	1,019,801	1,019,801
TOTAL	\$ 17,022,975	\$ 135,446,025	\$ 152,469,000

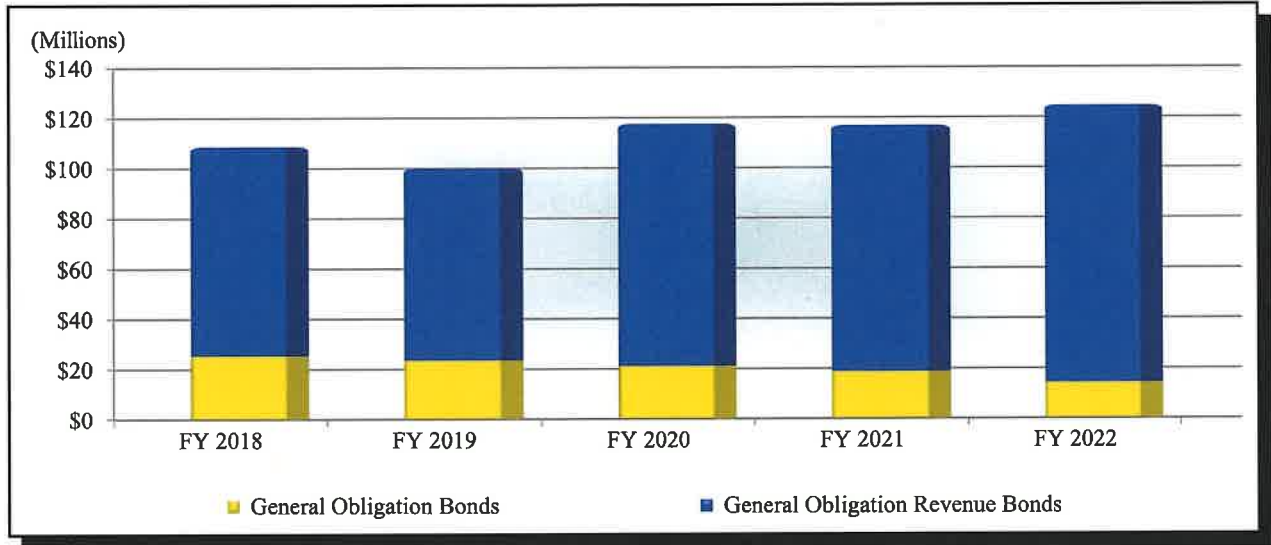
1/ Totals may not add due to rounding.

2/ Includes estimated debt service on the 2022 Sewer Bonds. See footnote 8 on previous page.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following charts illustrate the amount of general obligation bonds, as well as categories of bonds, outstanding as of June 30 for the past 5 years.

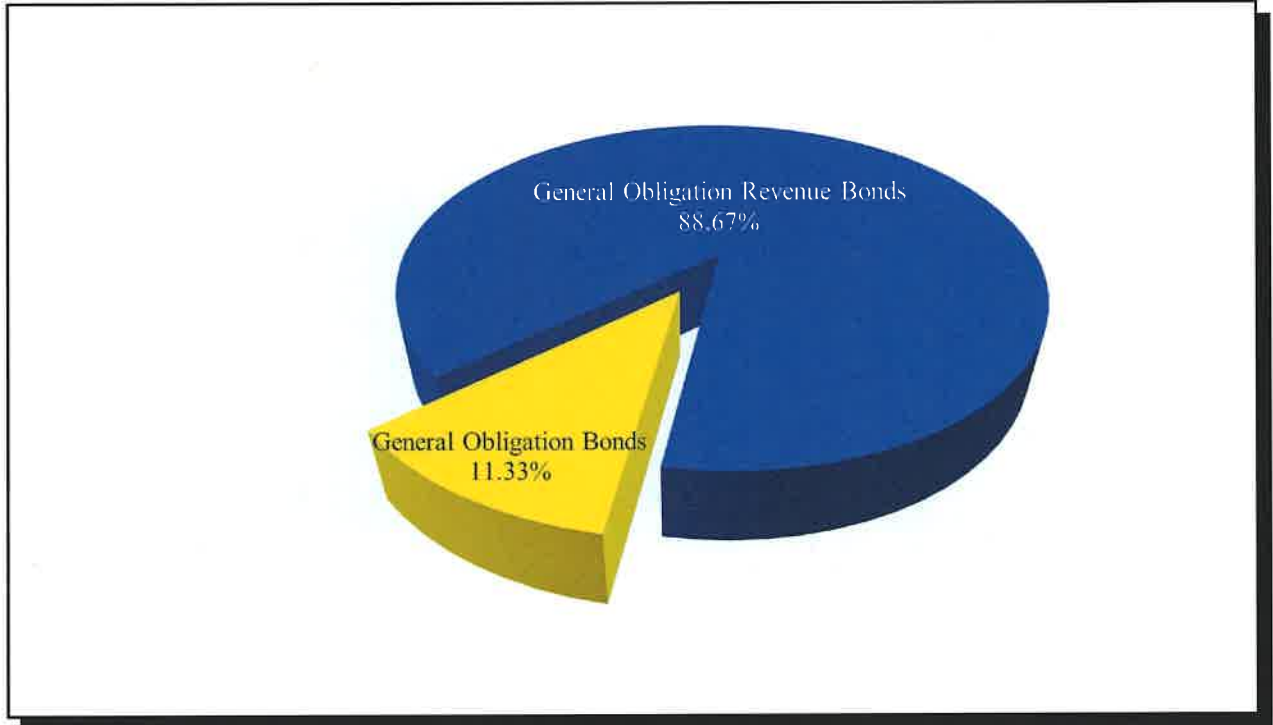
OUTSTANDING GENERAL OBLIGATION DEBT
Washoe County, Nevada



Category of Bonds	Fiscal Year Ending June 30				
	2018	2019	2020	2021	2022
General Obligation Bonds	\$ 25,320,000	\$ 23,424,000	\$ 21,136,000	\$ 18,757,000	\$ 14,130,000
G. O. Revenue Bonds	83,372,886	76,601,630	96,432,708	98,040,753	110,556,566
TOTAL	\$ 108,692,886	\$ 100,025,630	\$ 117,568,708	\$ 116,797,753	\$ 124,686,566

The following chart illustrates the current allocation of the County's outstanding general obligation debt:

**COMPOSITION OF OUTSTANDING
GENERAL OBLIGATION DEBT
Washoe County, Nevada
As of June 30, 2022**



Affordability of Debt

Response to NRS 350.013 1(c):

- (1) *A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and*
- (6) *A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt*

General Obligation Bond Indebtedness

The County has authority pursuant to Nevada state statutes to issue general obligation bonds. Ad valorem bonds constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes.

In any year in which the total property taxes levied within the County by all applicable taxing units (e.g. the State of Nevada, the County, the Washoe County School District, any city, or any special district) exceed such property tax limitations, the reduction to be made by those units must be in property taxes levied for purposes other than the payment of their bonded indebtedness, including interest on such indebtedness.

Nevada statutes provide that no act concerning the County's bonds or their security may be repealed, amended, or modified in such a manner as to impair adversely the bonds or their security until all of the bonds have been discharged in full or provision for their payment and redemption has been fully made.

General Obligation Bonds

**Existing General Obligation Bond Indebtedness
Paid from Ad Valorem Taxes (“General Obligation Bonds”)**

Authorized and Proposed Future Ad Valorem Supported Bonds

Currently, the County does not have authorization or plans to issue additional General Obligation Bonds. The County reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

General Obligation Bonded Indebtedness

The following table sets forth the County’s existing general obligation bonded indebtedness paid from ad valorem taxes.

**EXISTING GENERAL OBLIGATION INDEBTEDNESS
PAID FROM AD VALOREM TAXES
Washoe County, Nevada
As of June 30, 2022**

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
GENERAL OBLIGATION BONDS ^{1/}				
Refunding Bonds, Series 2022A	01/27/22	03/01/30	\$ 14,130,000	\$ 14,130,000
TOTAL				\$ 14,130,000

1/ General Obligation Bonds secured by the full faith, credit and taxing power of the County. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

General Obligation Debt Service Requirements and Tax Rate Impact

The following table illustrates the fiscal year debt service requirements on the County's existing General Obligation Bonds paid from ad valorem taxes.

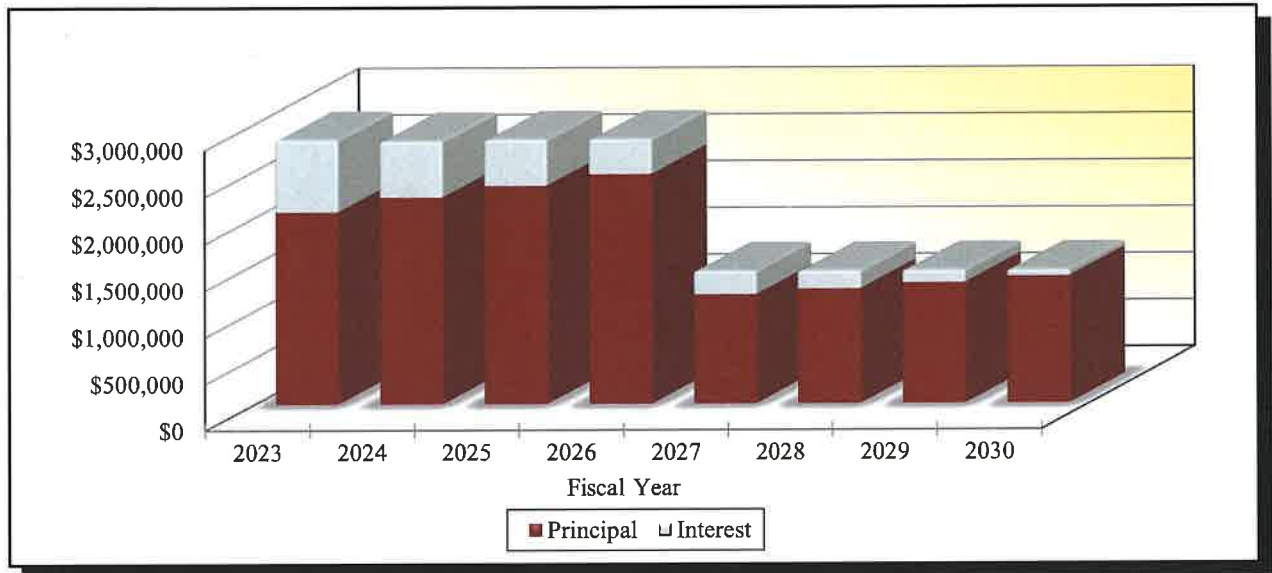
**EXISTING
GENERAL OBLIGATION DEBT SERVICE
PAID FROM AD VALOREM TAXES
Washoe County, Nevada
As of June 30, 2022**

Fiscal Year Ending June 30	Principal	Interest	Total Debt Service
2023	\$ 2,060,000	\$ 773,225	\$ 2,833,225
2024	2,215,000	603,500	2,818,500
2025	2,340,000	492,750	2,832,750
2026	2,460,000	375,750	2,835,750
2027	1,170,000	252,750	1,422,750
2028	1,230,000	194,250	1,424,250
2029	1,295,000	132,750	1,427,750
2030	1,360,000	68,000	1,428,000
	\$ 14,130,000	\$ 2,892,975	\$ 17,022,975

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's existing General Obligation Bonds paid from ad valorem taxes.

**EXISTING DEBT SERVICE
GENERAL OBLIGATION BONDS
Washoe County, Nevada
As of June 30, 2022**



The following table illustrates the debt service for fiscal year 2023 on the County's existing general obligation bonds paid from ad valorem taxes and an estimate of the property tax rate required to repay such debt.

**AD VALOREM TAX SUPPORTED DEBT SERVICE
AND TAX RATE REQUIREMENTS
Washoe County, Nevada**

Fiscal Year Ending June 30	Assessed Value ^{1/}	Estimated Ad Valorem Taxes Before Abatements	Estimated Ad Valorem Taxes Abated	Annual Debt Service on Existing Bonds	Estimated Required Tax Rate After Abatement ^{2/}
2023	\$21,487,837,028	\$2,148,449	(\$226,944)	\$2,833,225	\$0.0147

- 1/ Fiscal year 2023 reported assessed valuation as of March 2022 and subject to change until July 2022. Does not include the assessed valuation attributable to the Reno Redevelopment Agency and the Sparks Redevelopment Agency (the "Redevelopment Agencies").
- 2/ Fiscal year 2022/2023 actual tax rate is \$0.0100. The County's debt service rate was set to comply with the Nevada Administrative Code requirement that ending debt service fund balance is limited to the ensuing year's debt service requirements.

SOURCE: Washoe County, Nevada Fiscal Year 2023 Final Budget; State of Nevada Department of Taxation; compiled by Zions Public Finance

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**General Obligation/Revenue Bonds
Paid from Consolidated Tax Revenues****Existing General Obligation Bond Indebtedness
Paid from the Consolidated Tax Revenues (“Consolidated Tax Bonds”)**

The Consolidated Tax Bonds are general obligation bonds additionally secured with revenues derived from a 15% portion of the County's portion of the Consolidated Tax Revenues.

Pursuant to NRS 360.698, the Bonds will be additionally paid from a pledge of certain tax revenues up to 15% of the Consolidated Tax Distribution Fund allocable to the County for the payment of the principal and interest on the Bonds. The Consolidated Tax Distribution Fund consists of local government revenues from six sources (collectively, the "Consolidated Tax Revenues"): Supplemental City/County Relief Tax ("SCCRT"), Basic City/County Relief Tax ("BCCRT"), Cigarette Tax, Liquor Tax, Basic Governmental Services Tax ("GST"), and Real Property Transfer Tax ("RPTT"). NRS 360.698 allows for up to 15% of the combination of the Consolidated Tax Revenues to be pledged as security for debt.

Authorized and Proposed Future Consolidated Tax Bonds

Currently, the County does not have authorization or plans to issue additional general obligations bonds paid from consolidated tax revenues. The County reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

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General Obligation Consolidated Tax Revenues Bonded Indebtedness

The following table sets forth the County's existing general obligation bonded indebtedness that is paid from consolidated tax revenues.

**EXISTING
GENERAL OBLIGATION INDEBTEDNESS
PAID FROM CONSOLIDATED TAX REVENUES
Washoe County, Nevada
As of June 30, 2022**

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
<u>EXISTING GENERAL OBLIGATION CONSOLIDATED TAX BONDS</u>				
Medical Examiner Building Bonds, Series 2015	08/27/15	03/01/35	\$ 12,000,000	\$ 8,965,000
Public Safety Refunding Bonds, Series 2016B	03/30/16	03/01/36	9,800,000	8,485,000
Nevada Shared Radio System Bonds, Series 2020	09/16/20	08/01/35	9,135,000	8,700,000
Refunding Bonds, Series 2020B	10/29/20	11/01/29	9,695,000	8,961,000
Consolidated Tax Refunding Bonds, Series 2022B	01/27/22	03/01/27	10,735,000	10,735,000
<u>TOTAL EXISTING GENERAL OBLIGATION CONSOLIDATED TAX BONDS</u>				\$ 45,846,000

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

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General Obligation Consolidated Tax Revenues Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's existing General Obligation Bonds paid from consolidated tax revenues.

**EXISTING
GENERAL OBLIGATION DEBT SERVICE
PAID FROM CONSOLIDATED TAX REVENUES ^{1/}
Washoe County, Nevada
As of June 30, 2022**

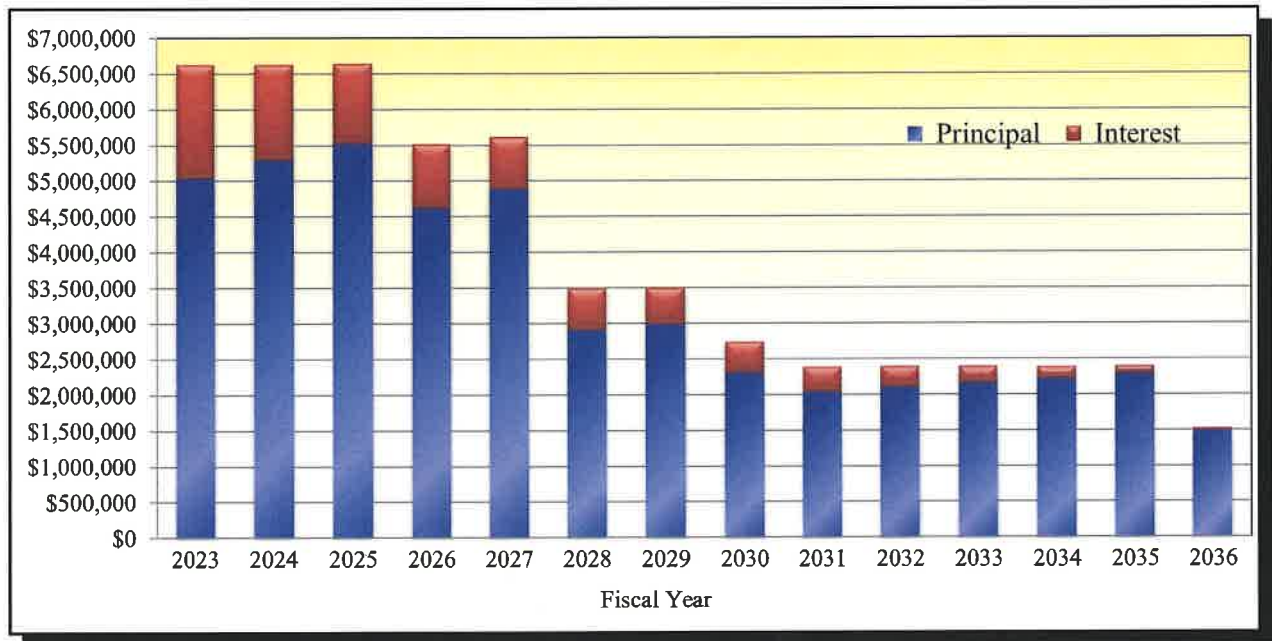
Fiscal Year June 30	Existing General Obligation Revenue Bonds Debt Service		Total Existing Bonds Debt Service
	Principal	Interest	
	2023	\$ 5,033,000	
2024	5,287,000	1,336,868	6,623,868
2025	5,524,000	1,111,032	6,635,032
2026	4,621,000	889,949	5,510,949
2027	4,887,000	720,635	5,607,635
2028	2,901,000	588,565	3,489,565
2029	2,986,000	506,738	3,492,738
2030	2,307,000	426,275	2,733,275
2031	2,035,000	349,938	2,384,938
2032	2,105,000	283,413	2,388,413
2033	2,160,000	225,325	2,385,325
2034	2,220,000	163,769	2,383,769
2035	2,290,000	99,588	2,389,588
2036	1,490,000	32,238	1,522,238
TOTAL	\$ 45,846,000	\$ 8,324,543	\$ 54,170,543

1/ Totals may not add due to rounding.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's existing General Obligation Bonds paid from consolidated tax revenues.

**EXISTING GENERAL OBLIGATION
DEBT SERVICE PAID FROM
CONSOLIDATED TAX REVENUES
Washoe County, Nevada
As of June 30, 2022**



Ad Valorem Tax Rate Impact

The Consolidated Tax Bonds are currently being paid from consolidated tax revenues. The County anticipates that no revenues from general ad valorem taxes will be necessary to support the debt service requirements of these bonds. The following table illustrates the sufficiency of consolidated tax revenues at existing levels to pay debt service on the Consolidated Tax Bonds.

CONSOLIDATED TAX PLEDGED REVENUES
Washoe County, Nevada

Fiscal Year Ended June 30	2018 (Actual)	2019 (Actual)	2020 (Actual)	2021 (Actual)	2022 (Estimated)	2023 (Budgeted)
Consolidated Tax ^{1/}	\$ 111,301,067	\$ 116,837,252	\$ 121,149,884	\$ 142,376,192	\$ 157,325,692	\$ 165,978,000
Pledged Revenue Limitation (15%)	\$ 16,695,160	\$ 17,525,588	\$ 18,172,483	\$ 21,356,429	\$ 23,598,854	\$ 24,896,700
Existing Debt Service	\$ 5,663,475	\$ 5,672,455	\$ 5,097,054	\$ 5,024,595	\$ 6,279,467	\$ 6,623,214
Coverage	2.95 x	3.09 x	3.57 x	4.25 x	3.76 x	3.76 x

1/ In August of 2017, certain Nevada entities, including Washoe County, were informed that a substantial taxpayer refund of business use tax was anticipated to be approved within the next year pending a hearing before the Nevada Tax Commission. Because the high likelihood of occurrence and the fact that a reasonable estimate could be made, the County recorded a \$1.56 million reduction in consolidated taxes with an offsetting contingent liability in fiscal year 2017. The refund amount was calculated based on 3 years of overpayment by the taxpayer. In fiscal years 2019 and 2020, consolidated taxes are increased by the refund amounts that were accrued for in fiscal year 2017 in the amounts of \$2,821,239 and \$1,419,055, respectively.

SOURCE: Washoe County, Nevada Annual Comprehensive Financial Reports for fiscal years 2018 - 2021, 2023 Budget and Washoe County, Nevada; compiled by Zions Public Finance

**General Obligation/Revenue Bonds
Paid from Utility Systems Revenues**

**Existing General Obligation Bond Indebtedness
Paid from Utility Systems Revenues (“Sewer Bonds”)**

The Sewer Bonds are general obligation bonds additionally paid from an irrevocable pledge of the net pledged revenues derived from the operation and use of the County’s sewer, reclaimed water and storm water systems (“utility systems”). Net pledged revenues consist of all fees, rates and other charges for the use of the utility systems remaining after deduction of operation and maintenance expenses in the utility systems.

The County covenants in its bond ordinances to fix and collect rates and other charges for the services or commodities pertaining to the utility systems in amounts sufficient to pay the operation and maintenance expenses of the system and any debt service on its Existing Sewer Bonds.

Authorized and Proposed Future Utility Systems Revenue Supported Debt

Currently, the County does not have authorization or plans to issue additional general obligations bonds paid from utility systems revenues. The County reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

General Obligation Utility Systems Revenues Bonded Indebtedness

The following table sets forth the County’s bonded indebtedness for its existing General Obligation Revenue Bonds paid from utility systems revenues.

**EXISTING GENERAL OBLIGATION INDEBTEDNESS
PAID FROM UTILITY SYSTEMS REVENUES
Washoe County, Nevada
As of June 30, 2022**

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
<u>EXISTING GENERAL OBLIGATION SEWER BONDS</u>				
Sewer Refunding Bonds (SRF), Series 2015	08/18/15	07/01/26	\$ 17,386,176	\$ 3,425,566
Sewer Bonds (SRF), Series 2020	05/27/20	01/01/50	27,000,000	27,000,000
Sewer Bonds (SRF), Series 2022	01/13/22	01/01/52	23,000,000	23,000,000 ^{1/}
<u>TOTAL EXISTING GENERAL OBLIGATION SEWER BONDS</u>				\$ 53,425,566

1/ As of June 30, 2022, the County had borrowed \$83,407.74 from the State Revolving Fund. The outstanding amount of the 2022 Bonds will continue to increase as the County draws down funds until the maximum \$23,000,000 is reached, or the project is completed.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

General Obligation Utility System Revenues Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's existing General Obligation Revenue Bonds paid from utility systems revenues.

**EXISTING DEBT SERVICE
PAID FROM UTILITY SYSTEMS REVENUES ^{1/}
Washoe County, Nevada
As of June 30, 2022**

Fiscal Year June 30	Existing General Obligation Revenue Bonds Debt Service ^{2/}		Total Existing Debt Service
	Principal	Interest	
2023	\$ 1,695,427	\$ 795,284	\$ 2,490,711
2024	1,670,249	831,733	2,501,981
2025	1,836,467	798,707	2,635,174
2026	2,214,895	761,129	2,976,024
2027	1,725,873	722,118	2,447,991
2028	1,536,009	695,507	2,231,516
2029	1,560,505	671,012	2,231,517
2030	1,585,391	646,125	2,231,516
2031	1,610,677	620,839	2,231,516
2032	1,636,367	595,148	2,231,516
2033	1,662,471	569,046	2,231,517
2034	1,688,991	542,524	2,231,516
2035	1,715,938	515,578	2,231,516
2036	1,743,316	488,200	2,231,516
2037	1,771,134	460,383	2,231,517
2038	1,799,397	432,120	2,231,516
2039	1,828,112	403,403	2,231,515
2040	1,857,290	374,226	2,231,517
2041	1,886,935	344,582	2,231,516
2042	1,917,054	314,462	2,231,516
2043	1,947,658	283,858	2,231,517
2044	1,978,752	252,764	2,231,517
2045	2,010,345	221,171	2,231,516
2046	2,042,445	189,072	2,231,516
2047	2,075,059	156,457	2,231,516
2048	2,108,196	123,319	2,231,515
2049	2,141,867	89,649	2,231,516
2050	2,176,077	55,439	2,231,516
2051	994,001	25,800	1,019,801
2052	1,008,667	11,134	1,019,801
TOTAL	\$ 53,425,566	\$ 12,990,790	\$ 66,416,356

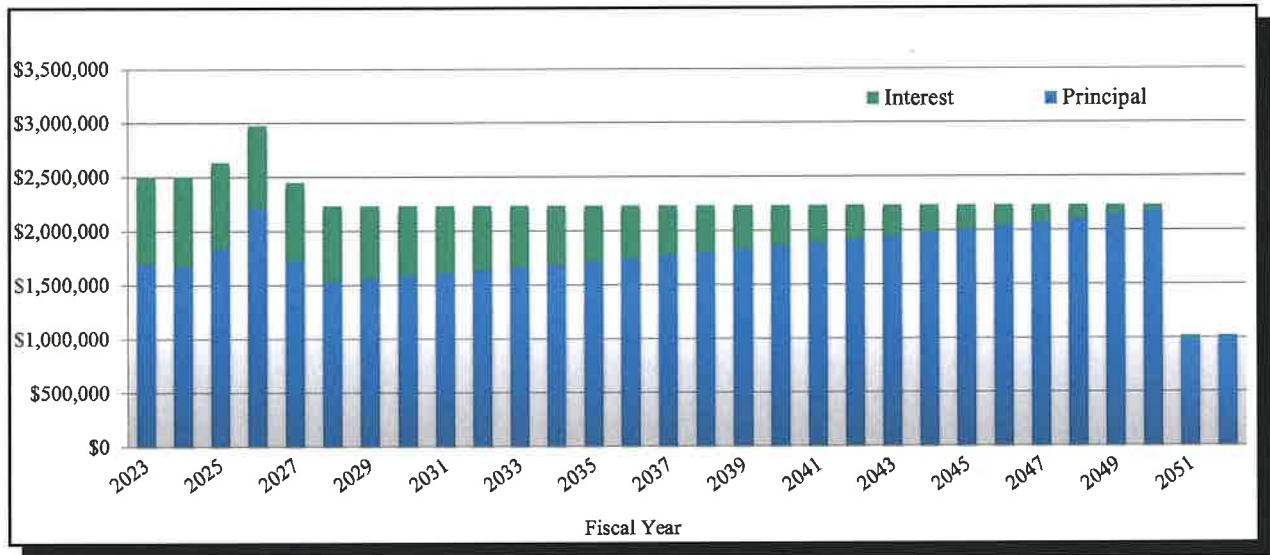
1/ Totals may not add due to rounding.

2/ Includes estimated debt service on the 2022 Sewer Bonds. See footnote 1 on the previous page.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's existing General Obligation Revenue Bonds paid from utility systems revenues.

**EXISTING DEBT SERVICE
PAID FROM UTILITY SYSTEMS REVENUES
Washoe County, Nevada
As of June 30, 2022**



Ad Valorem Tax Rate Impact

The following table illustrates the County's pledged utility systems revenues.

**NET PLEDGED REVENUES
UTILITIES FUND
Washoe County, Nevada**

Fiscal Year Ending June 30	2018 (Actual)	2019 (Actual)	2020 (Actual)	2021 (Actual)	2022 (Estimated)	2023 (Budgeted)
Gross Revenues ^{1/}	\$ 27,092,774	\$ 27,572,590	\$ 26,274,254	\$ 31,224,067	\$ 29,973,410	\$ 31,783,663
Operating & Maintenance Expenses ^{2/}	9,058,868	15,511,315	9,336,899	7,818,441	13,078,875	15,676,692
Net Pledged Revenues	18,033,906	12,061,275	16,937,355	23,405,626	16,894,535	16,106,971
Annual Debt Service ^{3/}	2,637,238	2,551,232	2,551,233	2,494,273	1,983,714	2,087,387
Coverage (Times)	6.84x	4.73x	6.64x	9.38x	8.52x	7.72x

1/ Includes connection fee revenues in the amount of \$10.0 million for fiscal year 2018, \$8.4 million for fiscal year 2019, \$6.2 million for fiscal year 2020, \$10.6 million for fiscal year 2021, \$8.8 million for fiscal year 2022 and \$9.2 million for fiscal year 2023.

2/ Excludes depreciation, amortization, grants and all non-cash transactions.

3/ Includes general obligation debt which is legally pledged to be repaid from the County's "Utilities Fund". Annual debt service payments for the 2015 Sewer Refunding Bonds decrease each year, beginning in fiscal year 2021, until fully paid in fiscal year 2027. In 2019, the County received authorization to issue up to \$50 million of bonds through the State of Nevada Revolving Fund Program ("SRF"). In May 2020, \$27 million of the authorized bonds were issued and in January 2022, the remaining \$23 million of the authorized bonds were issued. Interest-only payments are required until funds are fully utilized within a three year period for both bond issues. The May 2020 bond issuance of \$27 million was fully utilized in fiscal year 2022.

SOURCE: Washoe County, Nevada Annual Comprehensive Financial Reports for fiscal years 2018 - 2021, 2023 Final Budget and Washoe County Community Services Department.

**General Obligation/Revenue and Revenue Bonds
Paid from Sales Tax Revenues**

**Existing General Obligation Revenue and Revenue Bond Indebtedness
Paid from Sales Tax Revenues (“Sales Tax Revenue Bonds”)**

The Sales Tax Revenue Bonds are payable from revenues received from the 0.125% tax imposed by the County upon the gross receipts of any retailer from the sale of all tangible personal property sold at retail or stored, used or otherwise consumed in the County. The County has revenue bonds outstanding that have a lien on sales tax revenues which is superior to the General Obligation/Revenue Bonds paid from sales tax revenues.

Authorized and Proposed Future Sales Tax Revenue Supported Debt

The County has no current authorization or plans to issue additional general obligations bonds paid from sales tax revenues. The County reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

Sales Tax Revenues Bonded Indebtedness

The following table sets forth the County’s bonded indebtedness for its existing Revenue Bonds and General Obligation Revenue Bonds paid from sales tax revenues.

**EXISTING INDEBTEDNESS
PAID FROM SALES TAX REVENUES
Washoe County, Nevada
As of June 30, 2022**

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
<u>REVENUE BONDS</u>				
Superior Bonds				
Sales Tax Revenue Refunding Bonds, Series 2016A	03/30/16	12/01/28	\$ 11,305,000	\$ 8,410,000
<u>GENERAL OBLIGATION REVENUE BONDS</u>				
Parity Bonds				
Flood Control Refunding Bonds, Series 2021 ^{1/}	07/20/21	12/01/35	11,500,000	11,285,000
TOTAL				\$ 19,695,000

1/ The Flood Control Refunding Bonds have a lien on the Sales Tax Revenues that is subordinate to the Sales Tax Revenue Bonds.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

Sales Tax Revenue Bonds Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's existing Revenue Bonds and General Obligation Revenue Bonds paid from sales tax revenues.

**EXISTING DEBT SERVICE
PAID FROM SALES TAX REVENUES ^{1/}
Washoe County, Nevada
As of June 30, 2022**

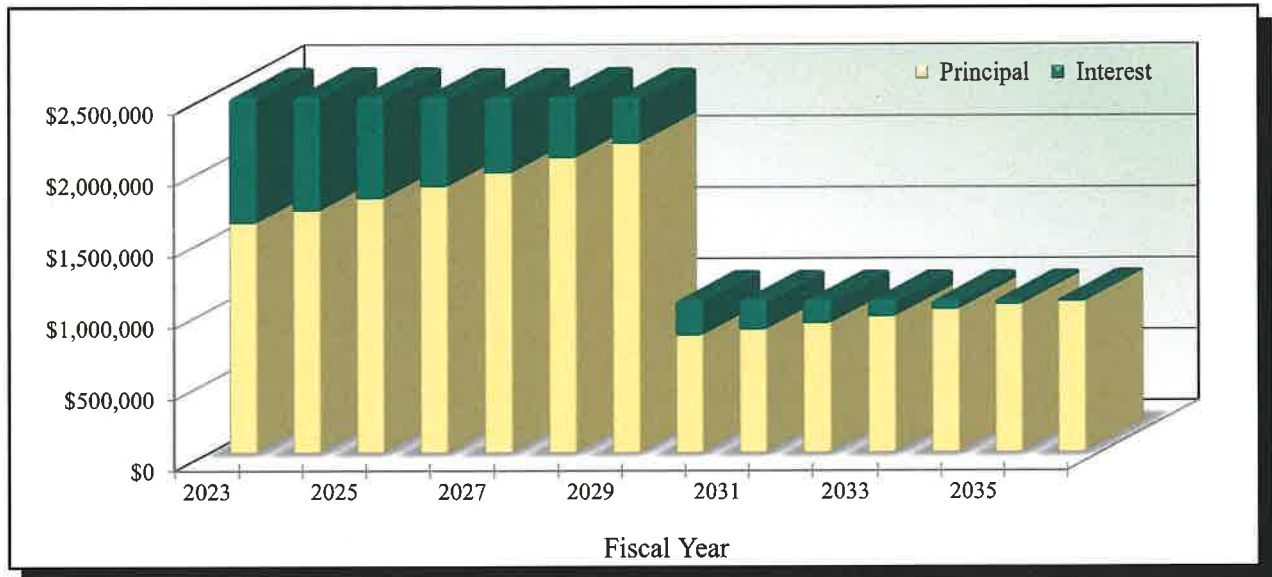
Fiscal Year Ending June 30	Superior Sales Tax Revenue Bonds		Parity Flood Control Refunding Bonds		Total
	Principal	Interest	Principal	Interest	
2023	\$ 1,030,000	\$ 394,750	\$ 575,000	\$ 487,475	\$ 2,487,225
2024	1,085,000	341,875	605,000	457,975	2,489,850
2025	1,140,000	286,250	635,000	426,975	2,488,225
2026	1,195,000	227,875	665,000	394,475	2,482,350
2027	1,255,000	166,625	700,000	360,350	2,481,975
2028	1,320,000	102,250	740,000	324,350	2,486,600
2029	1,385,000	34,625	775,000	286,475	2,481,100
2030	0	0	815,000	246,725	1,061,725
2031	0	0	855,000	204,975	1,059,975
2032	0	0	900,000	161,100	1,061,100
2033	0	0	945,000	114,975	1,059,975
2034	0	0	995,000	66,475	1,061,475
2035	0	0	1,030,000	31,300	1,061,300
2036	0	0	1,050,000	10,500	1,060,500
Total	\$ 8,410,000	\$ 1,554,250	\$ 11,285,000	\$ 3,574,125	\$ 24,823,375

1/ Totals may not add due to rounding.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's existing Revenue Bonds and General Obligation Revenue Bonds paid from sales tax revenues.

**EXISTING DEBT SERVICE
PAID FROM SALES TAX REVENUES
Washoe County, Nevada
As of June 30, 2022**



Ad Valorem Tax Rate Impact

Principal and interest on the Sales Tax Revenue Bonds is payable from sales tax revenues. There is no impact on the ad valorem tax rate so long as the sales tax revenues are sufficient to pay debt service on the Sales Tax Revenue Bonds.

The following table illustrates the debt service coverage for the Sales Tax Revenue Bonds.

**HISTORICAL DEBT SERVICE COVERAGE
SALES TAX REVENUE BONDS
Washoe County, Nevada**

Fiscal Year Ending June 30	Sales Tax Revenues ^{1/}	Superior Bonds Debt Service	Superior Lien Coverage	Remaining Sales Tax Revenues	Parity Bonds Debt Service ^{2/}	Parity Coverage
2018	\$ 10,193,643	\$ 561,300	18.16 x	\$ 9,632,343	\$ 825,668	11.67 x
2019	10,450,540	580,900	17.99 x	9,869,640	842,150	11.72 x
2020	11,078,020	1,423,375	7.78 x	9,654,645	859,383	11.23 x
2021	13,037,229	1,427,875	9.13 x	11,609,354	902,706	12.86 x
2022 (Estimated)	12,042,319	1,425,000	8.45 x	10,617,319	652,454	16.27 x
2023 (Budgeted)	14,340,952	1,424,750	10.07 x	12,916,202	1,062,475	12.16 x

1/ Represents sales tax collections at the rate of 0.125% of taxable sales.

SOURCE: State of Nevada Department of Taxation, Washoe County, Nevada Annual Comprehensive Financial Reports for fiscal years 2018-2021 and 2023 Final Budget

**Revenue Bonds
Paid from Car Rental Fees**

Existing Revenue Bond Indebtedness**Paid from Car Rental Fee Revenues (“Car Rental Fee Revenue Bonds”)**

The Car Rental Fee Revenue Bonds are payable from revenues received from a 2% fee imposed by the County upon lease of a passenger car by a short-term lessor. Short-term passenger cars leased for replacement vehicles are exempt from this fee (“Car Rental Fees”). These bonds are not general obligations of the County.

Authorized and Proposed Future Car Rental Fee Revenue Supported Debt

The County has no current authorization or plans to issue additional special elective tax revenue bonds paid from car rental fee revenues. The County reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

Car Rental Fee Revenues Bonded Indebtedness

The following table sets forth the County’s bonded indebtedness for its existing Revenue Bonds paid from car rental fee revenues.

**EXISTING INDEBTEDNESS
PAID FROM CAR RENTAL FEE REVENUES
Washoe County, Nevada
As of June 30, 2022**

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
REVENUE BONDS				
Senior Lien				
Senior Lien Car Rental Fee Revenue Bonds, Series 2008	02/26/08	12/01/27	\$ 18,500,000	\$ 9,548,900
Subordinate Lien				
Sub. Lien Car Rental Fee Revenue Bonds (CABS), Series 2008	02/26/08	12/01/53	9,999,845	9,027,362 ^{1/}
TOTAL				\$ 18,576,262

1/ Does not include accreted value. Outstanding balance accretes at 7% annually.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

Car Rental Fee Revenue Bonds Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's existing Car Rental Fee Revenue Bonds paid from car rental fee revenues.

**EXISTING DEBT SERVICE
PAID FROM CAR RENTAL FEE REVENUES ^{1/}
Washoe County, Nevada
As of June 30, 2022**

Fiscal Year Ending June 30	Senior Lien Bonds ^{2/}		Subordinate Lien Bonds ^{3/}		Total
	Principal	Interest	Principal	Interest	
2023	\$ 1,212,200	\$ 318,364	\$ 74,974	\$ 119,833	\$ 1,725,370
2024	1,352,700	272,708	62,853	112,094	1,800,356
2025	1,502,200	221,891	65,278	129,368	1,918,736
2026	1,675,600	165,326	65,624	143,982	2,050,532
2027	1,835,400	102,831	71,511	173,171	2,182,912
2028	1,970,800	35,080	85,882	228,904	2,320,667
2029	0	0	506,810	1,483,111	1,989,921
2030	0	0	487,244	1,562,192	2,049,436
2031	0	0	470,449	1,649,219	2,119,668
2032	0	0	452,614	1,731,906	2,184,520
2033	0	0	435,992	1,818,248	2,254,240
2034	0	0	420,581	1,908,830	2,329,411
2035	0	0	405,344	1,999,565	2,404,909
2036	0	0	390,107	2,089,320	2,479,427
2037	0	0	375,909	2,183,375	2,559,283
2038	0	0	361,884	2,277,473	2,639,357
2039	0	0	348,724	2,375,815	2,724,539
2040	0	0	336,959	2,472,943	2,809,902
2041	0	0	325,125	2,574,664	2,899,790
2042	0	0	312,942	2,676,952	2,989,894
2043	0	0	301,281	2,782,236	3,083,517
2044	0	0	289,967	2,889,177	3,179,145
2045	0	0	279,176	2,999,640	3,278,817
2046	0	0	268,907	3,114,257	3,383,164
2047	0	0	258,812	3,229,318	3,488,130
2048	0	0	249,240	3,349,090	3,598,330
2049	0	0	239,841	3,469,460	3,709,300
2050	0	0	231,138	3,598,150	3,829,288
2051	0	0	222,262	3,722,263	3,944,525
2052	0	0	214,082	3,855,866	4,069,947
2053	0	0	205,901	3,987,302	4,193,203
2054	0	0	209,949	1,061	211,010
Total	\$ 9,548,900	\$ 1,116,201	\$ 9,027,362	\$ 66,708,782	\$ 86,401,245

1/ Totals may not add due to rounding.

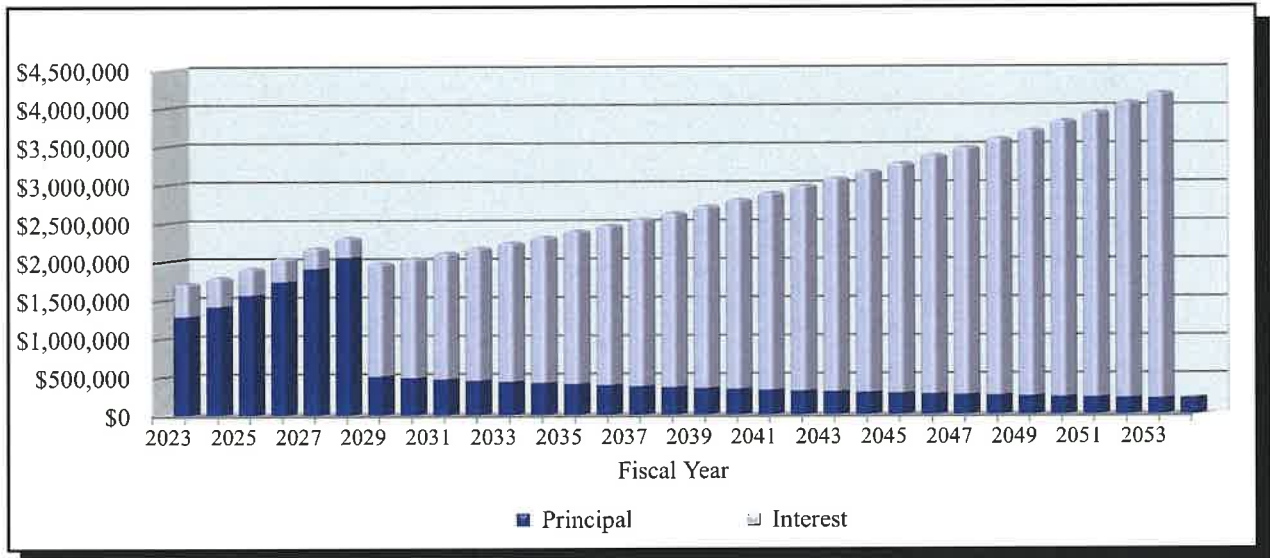
2/ The interest rate on the 2008 Senior Lien Car Rental Fee Revenue Bonds was reset on December 1, 2017, to 3.56% for a period of five years. The interest rate will next reset on December 1, 2022.

3/ Does not include accreted value. Outstanding balance accretes at 7% annually.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's existing Car Rental Fee Revenue Bonds paid from car rental fee revenues.

EXISTING DEBT SERVICE ^{1/}
PAID FROM CAR RENTAL FEE REVENUES
Washoe County, Nevada
As of June 30, 2022



1/ Does not include accreted value. Outstanding balance accretes at 7% annually.

Ad Valorem Tax Rate Impact

Principal and interest on the Car Rental Fee Revenue Bonds is payable from the proceeds of the car rental fees. There is no impact on the ad valorem tax rate, these bonds are ***not*** general obligations of the County.

The following table illustrates the debt service coverage for the Car Rental Fee Revenue Bonds.

**HISTORICAL DEBT SERVICE COVERAGE
CAR RENTAL FEE REVENUE BONDS
Washoe County, Nevada**

Fiscal Year Ending June 30	Car Rental Fees	Senior Lien Bonds Debt Service	Coverage (times) ^{1/}	Subordinate Lien Bonds Debt Service ^{2/}	Total Senior and Subordinate Lien Bonds Debt Service	Coverage (times) ^{1/}
2018	\$ 1,701,108	\$ 1,174,831	1.45	\$ 114,822	\$ 1,289,653	1.32
2019	1,614,091	1,264,569	1.28	238,472	1,503,041	1.07
2020	1,442,391	1,335,213	1.08	368,562	1,703,775	0.85
2021	1,313,586	1,400,493	0.94	58,808	1,459,301	0.90
2022 (Estimated)	1,655,886	1,492,396	1.11	0	1,492,396	1.11
2023 (Budgeted)	1,749,001	1,530,564	1.14	194,807	1,725,371	1.01

1/ There are Car Rental Fee fund balance reserves available to make up any difference between the debt service and annual revenues on the senior lien and subordinate lien bonds. At June 30, 2022, there was \$658,854 (unaudited) in fund balance available to service this debt, if needed. In addition, the senior bond ordinance established a \$750,000 reserve for the senior lien bonds that will be available, if necessary, to meet debt service requirements on the senior bonds. This reserve is separate and above the fund balance reserves.

2/ Subordinate Lien Bond debt service payments, paid in December, are redeemed from excess/surplus revenues, if available, as of the prior June 30th. As of June 30, 2021, there were no excess/surplus revenues for a December 2021 Subordinate payment.

SOURCE: Washoe County, Nevada Annual Comprehensive Financial Reports for fiscal years 2018-2021, 2023 Final Budget and Washoe County, Nevada

Debt Capacity

Response to NRS 350.013 1(c):

- (2) *A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit (NRS 350.013 (b)(2)).*

State statutes limit the aggregate principal amount of the County's general obligation debt to 10% of the County's total reported assessed valuation. Based upon the 2022 assessed valuation of \$21,337,291,898 (including the assessed valuation of the Reno Redevelopment Agency and the Sparks Redevelopment Agency (the "Redevelopment Agencies") with a total assessed value of \$787,038,057), the County's debt limit for general obligation bonds is \$2,133,729,190. In addition to the County's legal debt limit as a percentage of its total assessed value, the County's ability to issue future property tax supported debt is also constrained by constitutional and statutory limits of total property taxes that may be levied.

The following table illustrates the County's general obligation statutory debt limitation.

STATUTORY DEBT LIMITATION ^{1/}
Washoe County, Nevada
As of June 30, 2022

Statutory Debt Limitation ^{1/}	\$ 2,133,729,190
Outstanding General Obligation Indebtedness	
Paid from Ad Valorem Taxes	14,130,000
Paid from Consolidated Tax Revenues	45,846,000
Paid from Utilities Systems Revenues	53,425,566
Paid from Sales Tax Revenues	11,285,000
Paid from RSCVA Revenues ^{2/}	65,760,000
Total Outstanding General Obligation Indebtedness	190,446,566
Additional Statutory Debt Limitation	\$ 1,943,282,624

1/ Based upon the assessed valuation for fiscal year 2022 (including the assessed valuation of the Redevelopment Agencies).

2/ This debt is issued by Washoe County on behalf of the RSCVA, paid by RSCVA revenues, with the same criteria as other general obligation revenue bonds.

SOURCE: State of Nevada Department of Taxation; Washoe County, Nevada

The following table presents a record of the County's outstanding general obligation indebtedness with respect to its statutory debt limitation.

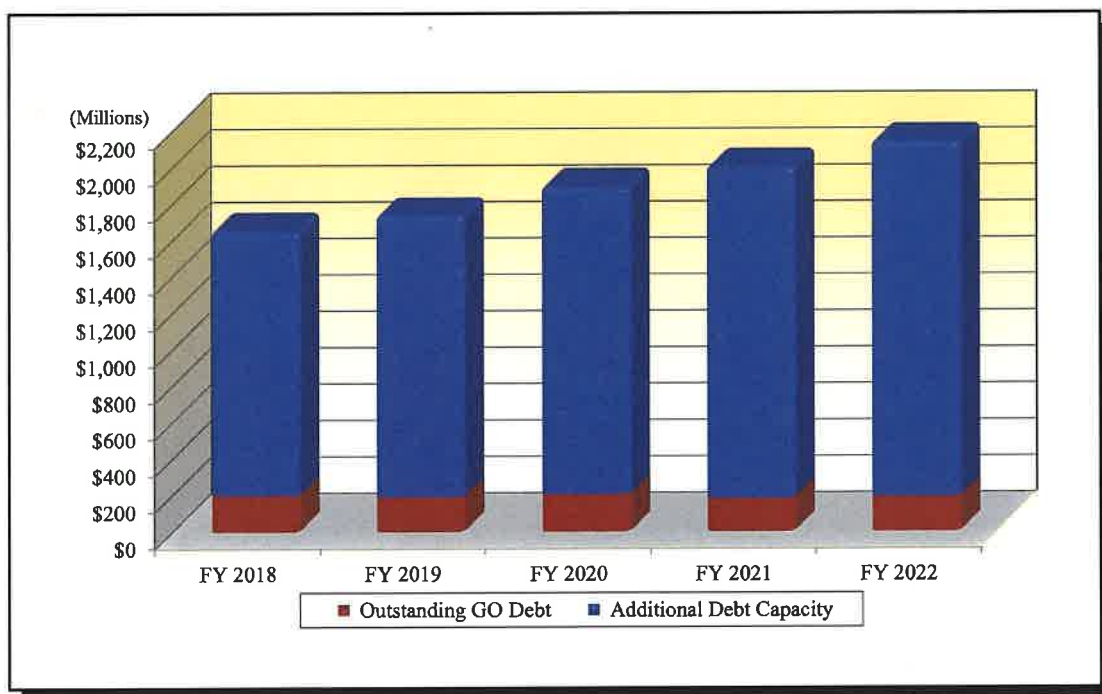
**HISTORICAL
STATUTORY DEBT LIMITATION
Washoe County, Nevada
As of June 30, 2022**

Fiscal Year Ended June 30	Assessed Valuation ^{1/}	Debt Limit	Outstanding General Obligation Debt	Additional Statutory Debt Capacity
2018	\$ 16,473,900,197	\$ 1,647,390,020	\$ 199,218,275	\$ 1,448,171,745
2019	17,303,080,339	1,730,308,034	191,160,779	1,539,147,255
2020	18,885,156,842	1,888,515,684	205,263,513	1,683,252,171
2021	19,963,863,206	1,996,386,321	182,557,753	1,813,828,568
2022	21,337,291,898	2,133,729,190	190,446,566	1,943,282,624

1/ Includes the assessed valuation of the Redevelopment Agencies in the following amounts: 2018 - \$337,229,465; 2019 - \$416,492,541; 2020 - \$486,383,462; 2021 - \$617,496,837 and 2022 - \$787,038,057.

SOURCE: Ad Valorem Tax Rates for Nevada Local Governments, State of Nevada Department of Taxation; Washoe County, Nevada

**HISTORICAL STATUTORY DEBT LIMITATION
Washoe County, Nevada**



Debt Comparison
(per capita and assessed valuation)

Response to NRS 350.013 1(c):

- (3) *A discussion of general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State.*
- (4) *A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality.*

DEBT RATIO COMPARISONS
As of June 30, 2022

	Existing General Obligation Debt ^{1/}	Estimated 2021 Population ^{2/}	Fiscal Year 2022 Assessed Value ^{3/}	General Obligation Debt Per Capita	General Obligation Debt as a % of Assessed Value
Washoe County	\$ 190,446,566	485,113	\$ 20,550,253,841	\$ 392.58	0.93%
Carson City	149,607,785	57,073	1,799,198,563	2,621.34	8.32%
Clark County	3,712,853,902	2,320,551	103,215,191,148	1,599.99	3.60%
Douglas County	35,423,725	49,661	3,664,516,681	713.31	0.97%

1/ Outstanding as of June 30, 2022; does not include revenue bonds, lease/purchase agreements, assessment bonds, or proposed/authorized bonds.

2/ Source: Nevada State Demographer as of July 1.

3/ Source: State of Nevada Department of Taxation (excludes the Redevelopment Agencies).

SOURCE: Compiled by Zions Public Finance

Policy Statement for Sale of Debt

Response to NRS 350.013 1(c):

(5) Policy regarding the manner in which the municipality expects to sell its debt.

The County can sell its debt directly to a bank (i.e., a private placement) or can issue bonds in the municipal bond market (i.e., through the open market). The decision as to whether to issue bonds or obtain bank financing is based upon an analysis of three factors: (1) cost, (2) access to the market, and (3) flexibility offered for future redemptions or refundings.

If bonds are issued, there are two ways bonds can be sold: competitive (public) or negotiated sale. NRS 350.105 to 350.195 set forth the circumstances under which a local government will sell its bonds at competitive or negotiated sale. The County will follow the statutory requirements in determining the method of sale for its bonds and as described below.

Competitive and negotiated sales provide for one or more pricings, depending upon market conditions or other factors. Either method can provide for changing sale dates, issue size, maturity amounts, term, bond features, etc. The timing of any sale is generally related to the requirements of the Nevada Open Meeting Law.

Competitive Sale

In a competitive sale, all underwriter(s) are invited to submit a proposal to purchase an issue of bonds. The bonds are awarded to the underwriter(s) presenting the best bid according to stipulated criteria set forth in the notice of sale. The best bid is determined based on the lowest overall interest rate.

Negotiated Sale

In a negotiated sale, an exclusive arrangement is made between the issuer and an underwriter or underwriting syndicate. At the end of successful negotiations, the issue is awarded to the underwriter. If bonds are sold through a negotiated sale, the County will comply with the requirements of NRS 350.175.

A negotiated underwriting may be considered based upon one or more of the following criteria:

- Extremely large issue size
- Complex financing structure (i.e. new security feature, variable rate financings, new derivatives, and certain revenue issues, etc.) which provides a desirable benefit to the County
- Difficulty in marketing due to credit rating or lack of bids
- Private placement, or sale to a municipality, to the state, or a federal agency
- Other factors which lead the County to conclude that competitive sale would not be effective.

It is the policy of the County to provide minority business enterprises, women business enterprises and all other business enterprises an equal opportunity to participate in the performance of all County contracts. Bidders are requested to assist the County in implementing this policy by taking all reasonable steps to ensure that all available business enterprises, including minority and women business enterprises have an equal opportunity to participate in County contracts.

Operation Costs and Revenue Sources for Projects in Capital Improvement Plan

Response to NRS 350.013 1(c):

- (7) *A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.*

The Washoe County Capital Improvements Program (CIP) is a five year plan for maintaining existing infrastructure and building new facilities to meet demands from growth. It is used to link the County's physical development planning with fiscal planning.

Washoe County's Capital Improvements Program includes major projects requiring the expenditure of public funds, over and above annual operating expenses, for the purchase, construction, or replacement of the physical assets of the community. Major capital projects are normally non-recurring (e.g. new buildings, streets, utility systems, land for parks, investments in new technology, etc.). Most CIP projects have a total cost of \$250,000 or more over five years or at least \$100,000 in one fiscal year. The Washoe County Capital Improvements Program (CIP) identifies project costs associated with the planning/design/engineering, land acquisition, and construction of new facilities and/or major remodels and maintenance projects. The CIP project submittal sheet also requests information on ongoing operation/maintenance costs associated with projects (NOTE: these expenses are not included in the total project cost).

Some CIP projects reduce operation and maintenance (O & M) costs. Many infrastructure maintenance projects, such as the surface treatment/overlay programs for each of the unincorporated planning areas, will reduce long-term O & M costs through preventative measures that extend the useful life of the County's infrastructure. Several projects in the Technology/Equipment category may also reduce operation and maintenance costs by automating functions (and reducing staff time) or by reducing energy costs and maintenance contracts on obsolete equipment.

Other CIP projects can have a direct and long-lasting impact on the County's operating budget. New facilities, such as libraries and the jail expansion, call for additional staff, telephones, uniforms, automobiles, computers, and additional expenditures for janitorial services and security. Increased expenditures must be anticipated for not only the department where the new staff will be added, but also the County's support departments such as the various divisions of Public Works (i.e., Facilities Services, Equipment Services), Technology Services and the Human Resources Department, among others. Project evaluation by County staff includes consideration of the O & M impacts of the project. Priority is awarded to projects which reduce operating impacts on the annual budget.

The County does not expect any operational costs associated with any project in the CIP to affect the tax rate.

Miscellaneous Items

Refundings

A refunding is generally the underwriting of a new bond issue whose proceeds are used to redeem an outstanding issue. Key definitions are described as follows:

Advance Refunding - A method of providing for payment of debt service on a bond until the first call date or designated call date from available funds. Advance refundings are done by issuing a new bond or using available funds and investing the proceeds in an escrow account in a portfolio of U.S. government securities structured to provide enough cash flow to pay debt service on the refunded bonds. Under the Tax Cuts and Jobs Act of 2017, advance refunding issues of tax exempt bonds issued after December 31, 2017 will no longer have tax exempt status.

Current Refunding - The duration of the escrow is 90 days or less.

Gross Savings - Difference between debt service on refunding bonds and refunded bonds less any contribution from a reserve or debt service fund.

Present Value Savings - Present value of gross savings discounted at the refunding bond yield to the closing date plus accrued interest less any contribution from a reserve or debt service fund.

Prior to beginning a refunding bond issue the County will review an estimate of the savings achievable from the refunding. The County may also review a pro forma schedule estimating the savings assuming that the refunding is done at various points in the future.

The County will generally consider refunding outstanding bonds if one or more of the following conditions exist:

1. Present value savings are at least 3% of the par amount of the refunding bonds.
2. The bonds to be refunded have restrictive or outdated covenants.
3. Restructuring debt is deemed to be desirable to align debt service obligations with revenues available for repayment.

The County may pursue a refunding not meeting the above criteria if:

1. Present value savings exceed the costs of issuing the bonds and the date of maturity of the bonds is less than 3 years from the call date, and the bonds can be currently refunded.
2. Current savings are acceptable when compared to savings that could be achieved by waiting for more favorable interest rates and/or call premiums.

Debt Structure

Maturity Structures - The term of County debt issues should not extend beyond the useful life of the project or equipment financed. The repayment of principal on tax supported debt should generally not extend beyond 20 years unless there are compelling factors which make it necessary to extend the term beyond this point.

Debt issued by the County should be structured to provide for either level principal or level debt service. Deferring the repayment of principal should be considered only in select instances where it will take a period of time before revenues are sufficient to pay debt service or if such a structure will help levelize all-in debt service. Ascending debt service should generally be avoided.

Capitalized Interest - The County will generally not capitalize interest unless there are compelling factors which make it necessary or desirable to do so.

Bond Insurance - The purchase of bond insurance may be considered as part of the structure of a bond issue. Bond insurance is an insurance policy purchased by an issuer or an underwriter for either an entire issue or specific maturities, which guarantees the payment of principal and interest. While this security provides a higher credit rating and thus a lower borrowing cost for an issuer, such cost savings must be measured against the premium required for such insurance.

The decision to purchase insurance directly versus bidder's option is based on:

- volatile markets
- current investor demand for insured bonds
- level of insurance premiums
- ability of the County to purchase bond insurance from bond proceeds

Bond insurance can be purchased directly by the County prior to the bond sale (direct purchase) or at the underwriter's option and expense (bidder's option). In cases where insurance is purchased, the County will attempt to qualify its bond issues for insurance with bond insurance companies with ratings higher than the underlying rating on the bonds by Moody's Investors Service and S&P Global Ratings.

When insurance is purchased directly by the County, the present value of the estimated debt service savings from insurance should be at least equal to or greater than the insurance premium. The bond insurance company will usually be chosen based on an estimate of the greatest net present value insurance benefit (present value of debt service savings less insurance premium).

Financing Sources

The County will evaluate available State bond financing programs before choosing the financing source. The County will consider utilizing a State program if bonds can be sold by the State in a manner that meets the County's timing needs and if two or more of the following conditions are expected:

- 1) The County will benefit from the State's credit rating.
- 2) The County will reduce its issuance costs by combining with other participants.
- 3) The County will be able to approve the structure of the bonds.
- 4) The utilization of the State program is the most cost effective source of funds.

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CHIEF FINANCIAL OFFICER INFORMATION
NRS 350.013 Subsection 1(e)

A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

NAME: Cathy Hill
TITLE: Interim Chief Financial Officer
ADDRESS: 1001 E. 9th Street, Building D
Reno, Nevada 89512
TELEPHONE: (775) 328-2563
E-MAIL: *chill@washoecounty.gov*

APPENDIX A

DEBT SERVICE SCHEDULES ^{1/}
Washoe County, Nevada
As of June 30, 2022

	Date Issued	Final Maturity	Original Amount	Outstanding Principal	Page
<u>GENERAL OBLIGATION BONDS</u>					
Refunding Bonds, Series 2022A	01/27/22	03/01/30	\$ 14,130,000	\$ 14,130,000	A-1
Total General Obligation Bonds				14,130,000	A-2
<u>GENERAL OBLIGATION REVENUE BONDS</u>					
Sewer Refunding Bonds (SRF), Series 2015	08/18/15	07/01/26	17,386,176	3,425,566	A-3
Medical Examiner Building Bonds, Series 2015	08/27/15	03/10/35	12,000,000	8,965,000	A-4
Public Safety Refunding Bonds, Series 2016B	03/30/16	03/01/36	9,800,000	8,485,000	A-5
Sewer Bonds (SRF), Series 2020	05/27/20	01/01/50	27,000,000	27,000,000	A-6
Nevada Shared Radio System Bonds, Series 2020	09/16/20	08/01/35	9,135,000	8,700,000	A-8
Refunding Bonds, Series 2020B	10/29/20	11/01/29	9,695,000	8,961,000	A-9
Flood Control Refunding Bonds, Series 2021	07/20/21	12/01/35	11,500,000	11,285,000	A-10
Sewer Bonds (SRF), Series 2022	01/13/22	01/01/52	23,000,000	23,000,000	A-11
Consolidated Tax Refunding Bonds, Series 2022B	01/27/22	03/01/27	10,735,000	10,735,000	A-13
Total General Obligation Revenue Bonds				110,556,566	A-14
TOTAL GENERAL OBLIGATION BONDS				\$ 124,686,566	A-15
<u>OTHER OBLIGATIONS</u>					
Senior Lien Car Rental Fee Revenue Bonds, Series 2008	02/26/08	12/01/27	18,500,000	9,548,900	A-16
Sub. Lien Car Rental Fee Revenue Bonds (CABS), Series 2008	02/26/08	12/01/53	9,999,845	9,027,362	A-17
Sales Tax Revenue Refunding Bonds, Series 2016A	03/30/16	12/01/28	11,305,000	8,410,000	A-18
TOTAL OTHER OBLIGATIONS				\$ 26,986,262	A-19
GRAND TOTAL GENERAL OBLIGATION BONDS AND OTHER OBLIGATIONS				\$ 151,672,828	A-20

1/ Does not include General Obligation Revenue Bonds or Revenue Bonds issued by the County on behalf of the RSCVA or the RTC.
A list of these bonds can be found in Appendix B.

GENERAL OBLIGATION BONDS

\$14,130,000

Washoe County, Nevada
General Obligation (Limited Tax)
Refunding Bonds, Series 2022A

Outstanding Debt Service

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
09/01/2022	-	-	419,975.00	419,975.00	-
03/01/2023	2,060,000.00	5.000%	353,250.00	2,413,250.00	-
06/30/2023	-	-	-	-	2,833,225.00
09/01/2023	-	-	301,750.00	301,750.00	-
03/01/2024	2,215,000.00	5.000%	301,750.00	2,516,750.00	-
06/30/2024	-	-	-	-	2,818,500.00
09/01/2024	-	-	246,375.00	246,375.00	-
03/01/2025	2,340,000.00	5.000%	246,375.00	2,586,375.00	-
06/30/2025	-	-	-	-	2,832,750.00
09/01/2025	-	-	187,875.00	187,875.00	-
03/01/2026	2,460,000.00	5.000%	187,875.00	2,647,875.00	-
06/30/2026	-	-	-	-	2,835,750.00
09/01/2026	-	-	126,375.00	126,375.00	-
03/01/2027	1,170,000.00	5.000%	126,375.00	1,296,375.00	-
06/30/2027	-	-	-	-	1,422,750.00
09/01/2027	-	-	97,125.00	97,125.00	-
03/01/2028	1,230,000.00	5.000%	97,125.00	1,327,125.00	-
06/30/2028	-	-	-	-	1,424,250.00
09/01/2028	-	-	66,375.00	66,375.00	-
03/01/2029	1,295,000.00	5.000%	66,375.00	1,361,375.00	-
06/30/2029	-	-	-	-	1,427,750.00
09/01/2029	-	-	34,000.00	34,000.00	-
03/01/2030	1,360,000.00	5.000%	34,000.00	1,394,000.00	-
06/30/2030	-	-	-	-	1,428,000.00
Total	\$14,130,000.00	-	\$2,892,975.00	\$17,022,975.00	-

* True Interest Cost (TIC) - 0.99707%

Washoe County, Nevada
General Obligation Bonds

Aggregate Bond Balance

Date	Principal	Interest	Total P+i	Bond Balance
06/30/2022	-	-	-	14,130,000.00
06/30/2023	2,060,000.00	773,225.00	2,833,225.00	12,070,000.00
06/30/2024	2,215,000.00	603,500.00	2,818,500.00	9,855,000.00
06/30/2025	2,340,000.00	492,750.00	2,832,750.00	7,515,000.00
06/30/2026	2,460,000.00	375,750.00	2,835,750.00	5,055,000.00
06/30/2027	1,170,000.00	252,750.00	1,422,750.00	3,885,000.00
06/30/2028	1,230,000.00	194,250.00	1,424,250.00	2,655,000.00
06/30/2029	1,295,000.00	132,750.00	1,427,750.00	1,360,000.00
06/30/2030	1,360,000.00	68,000.00	1,428,000.00	-
Total	\$14,130,000.00	\$2,892,975.00	\$17,022,975.00	-

Par Amounts Of Selected Issues

01/27/22A Refunding Bonds - \$14,130,000	14,130,000.00
TOTAL	14,130,000.00

GENERAL OBLIGATION REVENUE BONDS

\$17,386,176

Washoe County, Nevada

General Obligation (Limited Tax) Sewer Bond (SRF)

(Additionally Secured by Pledged Revenues), Series 2015

Outstanding Debt Service

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
07/01/2022	436,004.01	2.340%	40,079.12	476,083.13	-
01/01/2023	441,105.26	2.340%	34,977.87	476,083.13	-
06/30/2023	-	-	-	-	952,166.26
07/01/2023	446,266.18	2.340%	29,816.94	476,083.12	-
01/01/2024	451,487.51	2.340%	24,595.63	476,083.14	-
06/30/2024	-	-	-	-	952,166.26
07/01/2024	352,940.58	2.340%	19,313.23	372,253.81	-
01/01/2025	357,069.99	2.340%	15,183.83	372,253.82	-
06/30/2025	-	-	-	-	744,507.63
07/01/2025	361,247.70	2.340%	11,006.11	372,253.81	-
01/01/2026	365,474.30	2.340%	6,779.51	372,253.81	-
06/30/2026	-	-	-	-	744,507.62
07/01/2026	213,970.94	2.340%	2,503.46	216,474.40	-
06/30/2027	-	-	-	-	216,474.40
Total	\$3,425,566.47	-	\$184,255.70	\$3,609,822.17	-

* True Interest Cost (TIC) - 2.340%

\$12,000,000

Washoe County, Nevada

General Obligation (Limited Tax) Medical Examiner Building Bonds

(Additionally Secured by Pledged Revenues), Series 2015

Outstanding Debt Service

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
09/01/2022	-	-	154,228.75	154,228.75	-
03/01/2023	555,000.00	3.000%	154,228.75	709,228.75	-
06/30/2023	-	-	-	-	863,457.50
09/01/2023	-	-	145,903.75	145,903.75	-
03/01/2024	570,000.00	5.000%	145,903.75	715,903.75	-
06/30/2024	-	-	-	-	861,807.50
09/01/2024	-	-	131,653.75	131,653.75	-
03/01/2025	600,000.00	5.000%	131,653.75	731,653.75	-
06/30/2025	-	-	-	-	863,307.50
09/01/2025	-	-	116,653.75	116,653.75	-
03/01/2026	630,000.00	3.000%	116,653.75	746,653.75	-
06/30/2026	-	-	-	-	863,307.50
09/01/2026	-	-	107,203.75	107,203.75	-
03/01/2027	645,000.00	3.000%	107,203.75	752,203.75	-
06/30/2027	-	-	-	-	859,407.50
09/01/2027	-	-	97,528.75	97,528.75	-
03/01/2028	665,000.00	3.000%	97,528.75	762,528.75	-
06/30/2028	-	-	-	-	860,057.50
09/01/2028	-	-	87,553.75	87,553.75	-
03/01/2029	685,000.00	3.125%	87,553.75	772,553.75	-
06/30/2029	-	-	-	-	860,107.50
09/01/2029	-	-	76,850.63	76,850.63	-
03/01/2030	710,000.00	3.200%	76,850.63	786,850.63	-
06/30/2030	-	-	-	-	863,701.26
09/01/2030	-	-	65,490.63	65,490.63	-
03/01/2031	730,000.00	3.250%	65,490.63	795,490.63	-
06/30/2031	-	-	-	-	860,981.26
09/01/2031	-	-	53,628.13	53,628.13	-
03/01/2032	755,000.00	3.250%	53,628.13	808,628.13	-
06/30/2032	-	-	-	-	862,256.26
09/01/2032	-	-	41,359.38	41,359.38	-
03/01/2033	780,000.00	3.375%	41,359.38	821,359.38	-
06/30/2033	-	-	-	-	862,718.76
09/01/2033	-	-	28,196.88	28,196.88	-
03/01/2034	805,000.00	3.375%	28,196.88	833,196.88	-
06/30/2034	-	-	-	-	861,393.76
09/01/2034	-	-	14,612.50	14,612.50	-
03/01/2035	835,000.00	3.500%	14,612.50	849,612.50	-
06/30/2035	-	-	-	-	864,225.00
Total	\$8,965,000.00	-	\$2,241,728.80	\$11,206,728.80	-

* True Interest Cost (TIC) - 3.850%

\$9,800,000

Washoe County, Nevada

General Obligation (Limited Tax) Public Safety Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2016B

Outstanding Debt Service

Date	Principal	Coupon*	Interest	Total P+i	Fiscal Total
09/01/2022	-	-	133,253.13	133,253.13	-
03/01/2023	485,000.00	5.000%	133,253.13	618,253.13	-
06/30/2023	-	-	-	-	751,506.26
09/01/2023	-	-	121,128.13	121,128.13	-
03/01/2024	515,000.00	5.000%	121,128.13	636,128.13	-
06/30/2024	-	-	-	-	757,256.26
09/01/2024	-	-	108,253.13	108,253.13	-
03/01/2025	540,000.00	2.000%	108,253.13	648,253.13	-
06/30/2025	-	-	-	-	756,506.26
09/01/2025	-	-	102,853.13	102,853.13	-
03/01/2026	550,000.00	2.000%	102,853.13	652,853.13	-
06/30/2026	-	-	-	-	755,706.26
09/01/2026	-	-	97,353.13	97,353.13	-
03/01/2027	560,000.00	2.250%	97,353.13	657,353.13	-
06/30/2027	-	-	-	-	754,706.26
09/01/2027	-	-	91,053.13	91,053.13	-
03/01/2028	575,000.00	3.000%	91,053.13	666,053.13	-
06/30/2028	-	-	-	-	757,106.26
09/01/2028	-	-	82,428.13	82,428.13	-
03/01/2029	595,000.00	3.000%	82,428.13	677,428.13	-
06/30/2029	-	-	-	-	759,856.26
09/01/2029	-	-	73,503.13	73,503.13	-
03/01/2030	605,000.00	3.000%	73,503.13	678,503.13	-
06/30/2030	-	-	-	-	752,006.26
09/01/2030	-	-	64,428.13	64,428.13	-
03/01/2031	625,000.00	3.000%	64,428.13	689,428.13	-
06/30/2031	-	-	-	-	753,856.26
09/01/2031	-	-	55,053.13	55,053.13	-
03/01/2032	645,000.00	3.000%	55,053.13	700,053.13	-
06/30/2032	-	-	-	-	755,106.26
09/01/2032	-	-	45,378.13	45,378.13	-
03/01/2033	665,000.00	3.125%	45,378.13	710,378.13	-
06/30/2033	-	-	-	-	755,756.26
09/01/2033	-	-	34,987.50	34,987.50	-
03/01/2034	685,000.00	3.250%	34,987.50	719,987.50	-
06/30/2034	-	-	-	-	754,975.00
09/01/2034	-	-	23,856.25	23,856.25	-
03/01/2035	710,000.00	3.250%	23,856.25	733,856.25	-
06/30/2035	-	-	-	-	757,712.50
09/01/2035	-	-	12,318.75	12,318.75	-
03/01/2036	730,000.00	3.375%	12,318.75	742,318.75	-
06/30/2036	-	-	-	-	754,637.50
Total	\$8,485,000.00	-	\$2,091,693.86	\$10,576,693.86	-

* True Interest Cost (TIC) - 3.080%

\$27,000,000

Washoe County, Nevada

General Obligation (Limited Tax) Sewer Bond (SRF)

(Additionally Secured by Pledged Revenues), Series 2020

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
07/01/2022	436,918.03	1.690%	168,939.39	605,857.42	-
01/01/2023	381,399.58	1.690%	224,458.03	605,857.61	-
06/30/2023	-	-	-	-	1,211,715.03
07/01/2023	384,622.40	1.690%	221,235.20	605,857.60	-
01/01/2024	387,872.46	1.690%	217,985.14	605,857.60	-
06/30/2024	-	-	-	-	1,211,715.20
07/01/2024	391,149.99	1.690%	214,707.62	605,857.61	-
01/01/2025	394,455.20	1.690%	211,402.40	605,857.60	-
06/30/2025	-	-	-	-	1,211,715.21
07/01/2025	397,788.35	1.690%	208,069.25	605,857.60	-
01/01/2026	401,149.66	1.690%	204,707.94	605,857.60	-
06/30/2026	-	-	-	-	1,211,715.20
07/01/2026	404,539.38	1.690%	201,318.23	605,857.61	-
01/01/2027	407,957.73	1.690%	197,899.87	605,857.60	-
06/30/2027	-	-	-	-	1,211,715.21
07/01/2027	411,404.98	1.690%	194,452.63	605,857.61	-
01/01/2028	414,881.35	1.690%	190,976.26	605,857.61	-
06/30/2028	-	-	-	-	1,211,715.22
07/01/2028	418,387.10	1.690%	187,470.51	605,857.61	-
01/01/2029	421,922.47	1.690%	183,935.14	605,857.61	-
06/30/2029	-	-	-	-	1,211,715.22
07/01/2029	425,487.71	1.690%	180,369.90	605,857.61	-
01/01/2030	429,083.08	1.690%	176,774.53	605,857.61	-
06/30/2030	-	-	-	-	1,211,715.22
07/01/2030	432,708.83	1.690%	173,148.78	605,857.61	-
01/01/2031	436,365.22	1.690%	169,492.39	605,857.61	-
06/30/2031	-	-	-	-	1,211,715.22
07/01/2031	440,052.51	1.690%	165,805.10	605,857.61	-
01/01/2032	443,770.95	1.690%	162,086.66	605,857.61	-
06/30/2032	-	-	-	-	1,211,715.22
07/01/2032	447,520.82	1.690%	158,336.80	605,857.62	-
01/01/2033	451,302.37	1.690%	154,555.25	605,857.62	-
06/30/2033	-	-	-	-	1,211,715.24
07/01/2033	455,115.87	1.690%	150,741.74	605,857.61	-
01/01/2034	458,961.60	1.690%	146,896.01	605,857.61	-
06/30/2034	-	-	-	-	1,211,715.22
07/01/2034	462,839.83	1.690%	143,017.78	605,857.61	-
01/01/2035	466,750.83	1.690%	139,106.78	605,857.61	-
06/30/2035	-	-	-	-	1,211,715.22
07/01/2035	470,694.87	1.690%	135,162.74	605,857.61	-
01/01/2036	474,672.24	1.690%	131,185.37	605,857.61	-
06/30/2036	-	-	-	-	1,211,715.22
07/01/2036	478,683.22	1.690%	127,174.39	605,857.61	-
01/01/2037	482,728.10	1.690%	123,129.52	605,857.62	-
06/30/2037	-	-	-	-	1,211,715.23
07/01/2037	486,807.15	1.690%	119,050.47	605,857.62	-
01/01/2038	490,920.67	1.690%	114,936.95	605,857.62	-
06/30/2038	-	-	-	-	1,211,715.24
07/01/2038	495,068.95	1.690%	110,788.67	605,857.62	-
01/01/2039	499,252.28	1.690%	106,605.34	605,857.62	-
06/30/2039	-	-	-	-	1,211,715.24

\$27,000,000

Washoe County, Nevada

General Obligation (Limited Tax) Sewer Bond (SRF)

(Additionally Secured by Pledged Revenues), Series 2020

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
07/01/2039	503,470.96	1.690%	102,386.66	605,857.62	-
01/01/2040	507,725.29	1.690%	98,132.33	605,857.62	-
06/30/2040	-	-	-	-	1,211,715.24
07/01/2040	512,015.57	1.690%	93,842.05	605,857.62	-
01/01/2041	516,342.10	1.690%	89,515.52	605,857.62	-
06/30/2041	-	-	-	-	1,211,715.24
07/01/2041	520,705.19	1.690%	85,152.43	605,857.62	-
01/01/2042	525,105.15	1.690%	80,752.47	605,857.62	-
06/30/2042	-	-	-	-	1,211,715.24
07/01/2042	529,542.29	1.690%	76,315.33	605,857.62	-
01/01/2043	534,016.92	1.690%	71,840.70	605,857.62	-
06/30/2043	-	-	-	-	1,211,715.24
07/01/2043	538,529.37	1.690%	67,328.26	605,857.63	-
01/01/2044	543,079.94	1.690%	62,777.69	605,857.63	-
06/30/2044	-	-	-	-	1,211,715.26
07/01/2044	547,668.96	1.690%	58,188.66	605,857.62	-
01/01/2045	552,296.77	1.690%	53,560.86	605,857.63	-
06/30/2045	-	-	-	-	1,211,715.25
07/01/2045	556,963.67	1.690%	48,893.95	605,857.62	-
01/01/2046	561,670.02	1.690%	44,187.61	605,857.63	-
06/30/2046	-	-	-	-	1,211,715.25
07/01/2046	566,416.13	1.690%	39,441.50	605,857.63	-
01/01/2047	571,202.35	1.690%	34,655.28	605,857.63	-
06/30/2047	-	-	-	-	1,211,715.26
07/01/2047	576,029.01	1.690%	29,828.62	605,857.63	-
01/01/2048	580,896.45	1.690%	24,961.17	605,857.62	-
06/30/2048	-	-	-	-	1,211,715.25
07/01/2048	585,805.03	1.690%	20,052.59	605,857.62	-
01/01/2049	590,755.08	1.690%	15,102.54	605,857.62	-
06/30/2049	-	-	-	-	1,211,715.24
07/01/2049	595,746.96	1.690%	10,110.66	605,857.62	-
01/01/2050	600,781.01	1.690%	5,076.60	605,857.61	-
06/30/2050	-	-	-	-	1,211,715.23
Total	\$27,000,000.00	-	\$6,928,026.26	\$33,928,026.26	-

* True Interest Cost (TIC) - 1.690%

\$9,135,000

Washoe County, Nevada

General Obligation (Limited Tax) Nevada Shared Radio System Bonds

(Additionally Secured by Pledged Revenues), Series 2020

Outstanding Debt Service

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
08/01/2022	455,000.00	5.000%	162,675.00	617,675.00	-
02/01/2023	-	5.000%	151,300.00	151,300.00	-
06/30/2023	-	-	-	-	768,975.00
08/01/2023	480,000.00	5.000%	151,300.00	631,300.00	-
02/01/2024	-	5.000%	139,300.00	139,300.00	-
06/30/2024	-	-	-	-	770,600.00
08/01/2024	500,000.00	5.000%	139,300.00	639,300.00	-
02/01/2025	-	5.000%	126,800.00	126,800.00	-
06/30/2025	-	-	-	-	766,100.00
08/01/2025	530,000.00	5.000%	126,800.00	656,800.00	-
02/01/2026	-	5.000%	113,550.00	113,550.00	-
06/30/2026	-	-	-	-	770,350.00
08/01/2026	555,000.00	5.000%	113,550.00	668,550.00	-
02/01/2027	-	5.000%	99,675.00	99,675.00	-
06/30/2027	-	-	-	-	768,225.00
08/01/2027	585,000.00	5.000%	99,675.00	684,675.00	-
02/01/2028	-	5.000%	85,050.00	85,050.00	-
06/30/2028	-	-	-	-	769,725.00
08/01/2028	615,000.00	5.000%	85,050.00	700,050.00	-
02/01/2029	-	-	69,675.00	69,675.00	-
06/30/2029	-	-	-	-	769,725.00
08/01/2029	645,000.00	5.000%	69,675.00	714,675.00	-
02/01/2030	-	5.000%	53,550.00	53,550.00	-
06/30/2030	-	-	-	-	768,225.00
08/01/2030	680,000.00	5.000%	53,550.00	733,550.00	-
02/01/2031	-	5.000%	36,550.00	36,550.00	-
06/30/2031	-	-	-	-	770,100.00
08/01/2031	705,000.00	2.000%	36,550.00	741,550.00	-
02/01/2032	-	2.000%	29,500.00	29,500.00	-
06/30/2032	-	-	-	-	771,050.00
08/01/2032	715,000.00	2.000%	29,500.00	744,500.00	-
02/01/2033	-	2.000%	22,350.00	22,350.00	-
06/30/2033	-	-	-	-	766,850.00
08/01/2033	730,000.00	2.000%	22,350.00	752,350.00	-
02/01/2034	-	2.000%	15,050.00	15,050.00	-
06/30/2034	-	-	-	-	767,400.00
08/01/2034	745,000.00	2.000%	15,050.00	760,050.00	-
02/01/2035	-	2.000%	7,600.00	7,600.00	-
06/30/2035	-	-	-	-	767,650.00
08/01/2035	760,000.00	2.000%	7,600.00	767,600.00	-
06/30/2036	-	-	-	-	767,600.00
Total	\$8,700,000.00	-	\$2,062,575.00	\$10,762,575.00	-

* True Interest Cost (TIC) - 1.380%

\$9,695,000

Washoe County, Nevada

General Obligation (Limited Tax) Refunding Bonds

(Additionally Secured with Pledged Revenues), Series 2020B

Outstanding Debt Service

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
11/01/2022	1,058,000.00	1.350%	60,486.75	1,118,486.75	-
05/01/2023	-	-	53,345.25	53,345.25	-
06/30/2023	-	-	-	-	1,171,832.00
11/01/2023	1,072,000.00	1.350%	53,345.25	1,125,345.25	-
05/01/2024	-	-	46,109.25	46,109.25	-
06/30/2024	-	-	-	-	1,171,454.50
11/01/2024	1,089,000.00	1.350%	46,109.25	1,135,109.25	-
05/01/2025	-	-	38,758.50	38,758.50	-
06/30/2025	-	-	-	-	1,173,867.75
11/01/2025	1,101,000.00	1.350%	38,758.50	1,139,758.50	-
05/01/2026	-	-	31,326.75	31,326.75	-
06/30/2026	-	-	-	-	1,171,085.25
11/01/2026	2,127,000.00	1.350%	31,326.75	2,158,326.75	-
05/01/2027	-	-	16,969.50	16,969.50	-
06/30/2027	-	-	-	-	2,175,296.25
11/01/2027	1,076,000.00	1.350%	16,969.50	1,092,969.50	-
05/01/2028	-	-	9,706.50	9,706.50	-
06/30/2028	-	-	-	-	1,102,676.00
11/01/2028	1,091,000.00	1.350%	9,706.50	1,100,706.50	-
05/01/2029	-	-	2,342.25	2,342.25	-
06/30/2029	-	-	-	-	1,103,048.75
11/01/2029	347,000.00	1.350%	2,342.25	349,342.25	-
06/30/2030	-	-	-	-	349,342.25
Total	\$8,961,000.00	-	\$457,602.75	\$9,418,602.75	-

* True Interest Cost (TIC) - 1.350%

\$11,500,000

Washoe County, Nevada

General Obligation (Limited Tax) Flood Control Refunding Bonds

(Additionally Secured By Pledged Revenues), Series 2021

Outstanding Debt Service

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
12/01/2022	575,000.00	5.000%	250,925.00	825,925.00	-
06/01/2023	-	-	236,550.00	236,550.00	-
06/30/2023	-	-	-	-	1,062,475.00
12/01/2023	605,000.00	5.000%	236,550.00	841,550.00	-
06/01/2024	-	-	221,425.00	221,425.00	-
06/30/2024	-	-	-	-	1,062,975.00
12/01/2024	635,000.00	5.000%	221,425.00	856,425.00	-
06/01/2025	-	-	205,550.00	205,550.00	-
06/30/2025	-	-	-	-	1,061,975.00
12/01/2025	665,000.00	5.000%	205,550.00	870,550.00	-
06/01/2026	-	-	188,925.00	188,925.00	-
06/30/2026	-	-	-	-	1,059,475.00
12/01/2026	700,000.00	5.000%	188,925.00	888,925.00	-
06/01/2027	-	-	171,425.00	171,425.00	-
06/30/2027	-	-	-	-	1,060,350.00
12/01/2027	740,000.00	5.000%	171,425.00	911,425.00	-
06/01/2028	-	-	152,925.00	152,925.00	-
06/30/2028	-	-	-	-	1,064,350.00
12/01/2028	775,000.00	5.000%	152,925.00	927,925.00	-
06/01/2029	-	-	133,550.00	133,550.00	-
06/30/2029	-	-	-	-	1,061,475.00
12/01/2029	815,000.00	5.000%	133,550.00	948,550.00	-
06/01/2030	-	-	113,175.00	113,175.00	-
06/30/2030	-	-	-	-	1,061,725.00
12/01/2030	855,000.00	5.000%	113,175.00	968,175.00	-
06/01/2031	-	-	91,800.00	91,800.00	-
06/30/2031	-	-	-	-	1,059,975.00
12/01/2031	900,000.00	5.000%	91,800.00	991,800.00	-
06/01/2032	-	-	69,300.00	69,300.00	-
06/30/2032	-	-	-	-	1,061,100.00
12/01/2032	945,000.00	5.000%	69,300.00	1,014,300.00	-
06/01/2033	-	-	45,675.00	45,675.00	-
06/30/2033	-	-	-	-	1,059,975.00
12/01/2033	995,000.00	5.000%	45,675.00	1,040,675.00	-
06/01/2034	-	-	20,800.00	20,800.00	-
06/30/2034	-	-	-	-	1,061,475.00
12/01/2034	1,030,000.00	2.000%	20,800.00	1,050,800.00	-
06/01/2035	-	-	10,500.00	10,500.00	-
06/30/2035	-	-	-	-	1,061,300.00
12/01/2035	1,050,000.00	2.000%	10,500.00	1,060,500.00	-
06/30/2036	-	-	-	-	1,060,500.00
Total	\$11,285,000.00	-	\$3,574,125.00	\$14,859,125.00	-

* True Interest Cost (TIC) - 1.460%

\$23,000,000

Washoe County, Nevada

General Obligation (Limited Tax) Sewer Bond (SRF)

(Additionally Secured by Pledged Revenues), Series 2022

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
07/01/2022	-	-	157,780.01	157,780.01	-
01/01/2023	-	-	169,049.99	169,049.99	-
06/30/2023	-	-	-	-	326,830.00
07/01/2023	-	-	169,049.99	169,049.99	-
01/01/2024	-	-	169,049.99	169,049.99	-
06/30/2024	-	-	-	-	338,099.98
07/01/2024	-	-	169,049.99	169,049.99	-
01/01/2025	340,851.00	-	169,049.99	509,900.99	-
06/30/2025	-	-	-	-	678,950.98
07/01/2025	343,356.00	1.470%	166,544.74	509,900.74	-
01/01/2026	345,879.00	1.470%	164,021.07	509,900.07	-
06/30/2026	-	-	-	-	1,019,800.81
07/01/2026	348,422.00	1.470%	161,478.86	509,900.86	-
01/01/2027	350,983.00	1.470%	158,917.96	509,900.96	-
06/30/2027	-	-	-	-	1,019,801.82
07/01/2027	353,562.00	1.470%	156,338.23	509,900.23	-
01/01/2028	356,161.00	1.470%	153,739.55	509,900.55	-
06/30/2028	-	-	-	-	1,019,800.78
07/01/2028	358,779.00	1.470%	151,121.77	509,900.77	-
01/01/2029	361,416.00	1.470%	148,484.74	509,900.74	-
06/30/2029	-	-	-	-	1,019,801.51
07/01/2029	364,072.00	1.470%	145,828.33	509,900.33	-
01/01/2030	366,748.00	1.470%	143,152.40	509,900.40	-
06/30/2030	-	-	-	-	1,019,800.73
07/01/2030	369,444.00	1.470%	140,456.80	509,900.80	-
01/01/2031	372,159.00	1.470%	137,741.39	509,900.39	-
06/30/2031	-	-	-	-	1,019,801.19
07/01/2031	374,894.00	1.470%	135,006.02	509,900.02	-
01/01/2032	377,650.00	1.470%	132,250.55	509,900.55	-
06/30/2032	-	-	-	-	1,019,800.57
07/01/2032	380,426.00	1.470%	129,474.82	509,900.82	-
01/01/2033	383,222.00	1.470%	126,678.69	509,900.69	-
06/30/2033	-	-	-	-	1,019,801.51
07/01/2033	386,038.00	1.470%	123,862.01	509,900.01	-
01/01/2034	388,876.00	1.470%	121,024.63	509,900.63	-
06/30/2034	-	-	-	-	1,019,800.64
07/01/2034	391,734.00	1.470%	118,166.39	509,900.39	-
01/01/2035	394,613.00	1.470%	115,287.15	509,900.15	-
06/30/2035	-	-	-	-	1,019,800.54
07/01/2035	397,514.00	1.470%	112,386.74	509,900.74	-
01/01/2036	400,435.00	1.470%	109,465.01	509,900.01	-
06/30/2036	-	-	-	-	1,019,800.75
07/01/2036	403,379.00	1.470%	106,521.81	509,900.81	-
01/01/2037	406,344.00	1.470%	103,556.97	509,900.97	-
06/30/2037	-	-	-	-	1,019,801.78
07/01/2037	409,330.00	1.470%	100,570.34	509,900.34	-
01/01/2038	412,339.00	1.470%	97,561.76	509,900.76	-
06/30/2038	-	-	-	-	1,019,801.10
07/01/2038	415,369.00	1.470%	94,531.07	509,900.07	-
01/01/2039	418,422.00	1.470%	91,478.11	509,900.11	-
06/30/2039	-	-	-	-	1,019,800.18

\$23,000,000

Washoe County, Nevada

General Obligation (Limited Tax) Sewer Bond (SRF)

(Additionally Secured by Pledged Revenues), Series 2022

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
07/01/2039	421,498.00	1.470%	88,402.71	509,900.71	-
01/01/2040	424,596.00	1.470%	85,304.70	509,900.70	-
06/30/2040	-	-	-	-	1,019,801.41
07/01/2040	427,717.00	1.470%	82,183.92	509,900.92	-
01/01/2041	430,860.00	1.470%	79,040.20	509,900.20	-
06/30/2041	-	-	-	-	1,019,801.12
07/01/2041	434,027.00	1.470%	75,873.38	509,900.38	-
01/01/2042	437,217.00	1.470%	72,683.28	509,900.28	-
06/30/2042	-	-	-	-	1,019,800.66
07/01/2042	440,431.00	1.470%	69,469.74	509,900.74	-
01/01/2043	443,668.00	1.470%	66,232.57	509,900.57	-
06/30/2043	-	-	-	-	1,019,801.31
07/01/2043	446,929.00	1.470%	62,971.61	509,900.61	-
01/01/2044	450,214.00	1.470%	59,686.68	509,900.68	-
06/30/2044	-	-	-	-	1,019,801.29
07/01/2044	453,523.00	1.470%	56,377.61	509,900.61	-
01/01/2045	456,856.00	1.470%	53,044.22	509,900.22	-
06/30/2045	-	-	-	-	1,019,800.83
07/01/2045	460,214.00	1.470%	49,686.33	509,900.33	-
01/01/2046	463,597.00	1.470%	46,303.76	509,900.76	-
06/30/2046	-	-	-	-	1,019,801.09
07/01/2046	467,004.00	1.470%	42,896.32	509,900.32	-
01/01/2047	470,437.00	1.470%	39,463.84	509,900.84	-
06/30/2047	-	-	-	-	1,019,801.16
07/01/2047	473,894.00	1.470%	36,006.13	509,900.13	-
01/01/2048	477,377.00	1.470%	32,523.01	509,900.01	-
06/30/2048	-	-	-	-	1,019,800.14
07/01/2048	480,886.00	1.470%	29,014.29	509,900.29	-
01/01/2049	484,421.00	1.470%	25,479.78	509,900.78	-
06/30/2049	-	-	-	-	1,019,801.07
07/01/2049	487,981.00	1.470%	21,919.29	509,900.29	-
01/01/2050	491,568.00	1.470%	18,332.63	509,900.63	-
06/30/2050	-	-	-	-	1,019,800.92
07/01/2050	495,181.00	1.470%	14,719.61	509,900.61	-
01/01/2051	498,820.00	1.470%	11,080.03	509,900.03	-
06/30/2051	-	-	-	-	1,019,800.64
07/01/2051	502,487.00	1.470%	7,413.70	509,900.70	-
01/01/2052	506,180.00	1.470%	3,720.42	509,900.42	-
06/30/2052	-	-	-	-	1,019,801.12
Total	\$23,000,000.00	-	\$5,878,507.63	\$28,878,507.63	-

Note: Based on estimated debt service schedule. As of June 30, 2022, the County had borrowed \$83,407.74 from the State Revolving Fund. The outstanding amount of the 2022 Sewer Bonds will continue to increase as the County draws down funds until the maximum \$23,000,000 is reached, or the project is complete.

* True Interest Cost (TIC) - 1.470%

\$10,735,000

Washoe County, Nevada

General Obligation (Limited Tax) Consolidated Tax Refunding Bonds

(Additionally Secured By Pledged Revenues, Series 2022B)

Outstanding Debt Service

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
09/01/2022	-	-	319,068.06	319,068.06	-
03/01/2023	2,480,000.00	5.000%	268,375.00	2,748,375.00	-
06/30/2023	-	-	-	-	3,067,443.06
09/01/2023	-	-	206,375.00	206,375.00	-
03/01/2024	2,650,000.00	5.000%	206,375.00	2,856,375.00	-
06/30/2024	-	-	-	-	3,062,750.00
09/01/2024	-	-	140,125.00	140,125.00	-
03/01/2025	2,795,000.00	5.000%	140,125.00	2,935,125.00	-
06/30/2025	-	-	-	-	3,075,250.00
09/01/2025	-	-	70,250.00	70,250.00	-
03/01/2026	1,810,000.00	5.000%	70,250.00	1,880,250.00	-
06/30/2026	-	-	-	-	1,950,500.00
09/01/2026	-	-	25,000.00	25,000.00	-
03/01/2027	1,000,000.00	5.000%	25,000.00	1,025,000.00	-
06/30/2027	-	-	-	-	1,050,000.00
Total	\$10,735,000.00	-	\$1,470,943.06	\$12,205,943.06	-

* True Interest Cost (TIC) - 0.750%

Washoe County, Nevada
General Obligation Revenue Bonds

Aggregate Bond Balance*

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2022	-	-	-	110,556,566.47
06/30/2023	7,303,426.88	2,872,973.23	10,176,400.11	103,253,139.59
06/30/2024	7,562,248.55	2,626,576.15	10,188,824.70	95,690,891.04
06/30/2025	7,995,466.76	2,336,713.57	10,332,180.33	87,695,424.28
06/30/2026	7,500,895.01	2,045,552.63	9,546,447.64	80,194,529.27
06/30/2027	7,312,873.05	1,803,103.39	9,115,976.44	72,881,656.22
06/30/2028	5,177,009.33	1,608,421.43	6,785,430.76	67,704,646.89
06/30/2029	5,321,504.57	1,464,224.67	6,785,729.24	62,383,142.32
06/30/2030	4,707,390.79	1,319,124.93	6,026,515.72	57,675,751.53
06/30/2031	4,500,677.05	1,175,751.88	5,676,428.93	53,175,074.48
06/30/2032	4,641,367.46	1,039,660.85	5,681,028.31	48,533,707.02
06/30/2033	4,767,471.19	909,345.58	5,676,816.77	43,766,235.83
06/30/2034	4,903,991.47	772,768.15	5,676,759.62	38,862,244.36
06/30/2035	5,035,937.66	646,465.60	5,682,403.26	33,826,306.70
06/30/2036	4,283,316.11	530,937.36	4,814,253.47	29,542,990.59
06/30/2037	1,771,134.32	460,382.69	2,231,517.01	27,771,856.27
06/30/2038	1,799,396.82	432,119.52	2,231,516.34	25,972,459.45
06/30/2039	1,828,112.23	403,403.19	2,231,515.42	24,144,347.22
06/30/2040	1,857,290.25	374,226.40	2,231,516.65	22,287,056.97
06/30/2041	1,886,934.67	344,581.69	2,231,516.36	20,400,122.30
06/30/2042	1,917,054.34	314,461.56	2,231,515.90	18,483,067.96
06/30/2043	1,947,658.21	283,858.34	2,231,516.55	16,535,409.75
06/30/2044	1,978,752.31	252,764.24	2,231,516.55	14,556,657.44
06/30/2045	2,010,344.73	221,171.35	2,231,516.08	12,546,312.71
06/30/2046	2,042,444.69	189,071.65	2,231,516.34	10,503,868.02
06/30/2047	2,075,059.48	156,456.94	2,231,516.42	8,428,808.54
06/30/2048	2,108,196.46	123,318.93	2,231,515.39	6,320,612.08
06/30/2049	2,141,867.11	89,649.20	2,231,516.31	4,178,744.97
06/30/2050	2,176,076.97	55,439.18	2,231,516.15	2,002,668.00
06/30/2051	994,001.00	25,799.64	1,019,800.64	1,008,667.00
06/30/2052	1,008,667.00	11,134.12	1,019,801.12	-
Total	\$110,556,566.47	\$24,889,458.06	\$135,446,024.53	-

Par Amounts Of Selected Issues

08/18/15 Sewer Bond (SRF) - \$17,386,176	3,425,566.47
08/27/15 Medical Examiner Building Bonds - \$12,000,000	8,965,000.00
03/30/16B Public Safety Refunding Bonds - \$9,800,000	8,485,000.00
05/27/20 Sewer Bonds (SRF Loan) - \$27,000,000	27,000,000.00
09/16/20 Nevada Shared Radio System Bonds - \$9,135,000	8,700,000.00
10/29/20B Refunding Bonds - \$9,695,000	8,961,000.00
07/20/21 Flood Control Refunding Bonds - \$11,500,000	11,285,000.00
01/13/22 Sewer Bond (SRF Loan) - \$23,000,000	23,000,000.00 *
01/27/22B Consolidated Tax Refunding Bonds - \$10,735,000	10,735,000.00
TOTAL	110,556,566.47

Note: Includes estimated debt service schedule on the 2022 Sewer Bonds. As of June 30, 2022, the County had borrowed \$83,407.74 from the State Revolving Fund. The outstanding amount of the 2022 Sewer Bonds will continue to increase as the County draws down funds until the maximum \$23,000,000 is reached, or the project is completed.

**TOTAL OUTSTANDING
GENERAL OBLIGATION BONDS**

Washoe County, Nevada
Grand Total General Obligation Bonds

Aggregate Bond Balance*

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2022	-	-	-	124,686,566.47
06/30/2023	9,363,426.88	3,646,198.23	13,009,625.11	115,323,139.59
06/30/2024	9,777,248.55	3,230,076.15	13,007,324.70	105,545,891.04
06/30/2025	10,335,466.76	2,829,463.57	13,164,930.33	95,210,424.28
06/30/2026	9,960,895.01	2,421,302.63	12,382,197.64	85,249,529.27
06/30/2027	8,482,873.05	2,055,853.39	10,538,726.44	76,766,656.22
06/30/2028	6,407,009.33	1,802,671.43	8,209,680.76	70,359,646.89
06/30/2029	6,616,504.57	1,596,974.67	8,213,479.24	63,743,142.32
06/30/2030	6,067,390.79	1,387,124.93	7,454,515.72	57,675,751.53
06/30/2031	4,500,677.05	1,175,751.88	5,676,428.93	53,175,074.48
06/30/2032	4,641,367.46	1,039,660.85	5,681,028.31	48,533,707.02
06/30/2033	4,767,471.19	909,345.58	5,676,816.77	43,766,235.83
06/30/2034	4,903,991.47	772,768.15	5,676,759.62	38,862,244.36
06/30/2035	5,035,937.66	646,465.60	5,682,403.26	33,826,306.70
06/30/2036	4,283,316.11	530,937.36	4,814,253.47	29,542,990.59
06/30/2037	1,771,134.32	460,382.69	2,231,517.01	27,771,856.27
06/30/2038	1,799,396.82	432,119.52	2,231,516.34	25,972,459.45
06/30/2039	1,828,112.23	403,403.19	2,231,515.42	24,144,347.22
06/30/2040	1,857,290.25	374,226.40	2,231,516.65	22,287,056.97
06/30/2041	1,886,934.67	344,581.69	2,231,516.36	20,400,122.30
06/30/2042	1,917,054.34	314,461.56	2,231,515.90	18,483,067.96
06/30/2043	1,947,658.21	283,858.34	2,231,516.55	16,535,409.75
06/30/2044	1,978,752.31	252,764.24	2,231,516.55	14,556,657.44
06/30/2045	2,010,344.73	221,171.35	2,231,516.08	12,546,312.71
06/30/2046	2,042,444.69	189,071.65	2,231,516.34	10,503,868.02
06/30/2047	2,075,059.48	156,456.94	2,231,516.42	8,428,808.54
06/30/2048	2,108,196.46	123,318.93	2,231,515.39	6,320,612.08
06/30/2049	2,141,867.11	89,649.20	2,231,516.31	4,178,744.97
06/30/2050	2,176,076.97	55,439.18	2,231,516.15	2,002,668.00
06/30/2051	994,001.00	25,799.64	1,019,800.64	1,008,667.00
06/30/2052	1,008,667.00	11,134.12	1,019,801.12	-
Total	\$124,686,566.47	\$27,782,433.06	\$152,468,999.53	-

Par Amounts Of Selected Issues

01/27/22A Refunding Bonds - \$14,130,000	14,130,000.00
08/18/15 Sewer Bond (SRF) - \$17,386,176	3,425,566.47
08/27/15 Medical Examiner Building Bonds - \$12,000,000	8,965,000.00
03/30/16B Public Safety Refunding Bonds - \$9,800,000	8,485,000.00
05/27/20 Sewer Bonds (SRF Loan) - \$27,000,000	27,000,000.00
09/16/20 Nevada Shared Radio System Bonds - \$9,135,000	8,700,000.00
10/29/20B Refunding Bonds - \$9,695,000	8,961,000.00
07/20/21 Flood Control Refunding Bonds - \$11,500,000	11,285,000.00
01/13/22 Sewer Bond (SRF Loan) - \$23,000,000	23,000,000.00
01/27/22B Consolidated Tax Refunding Bonds - \$10,735,000	10,735,000.00
TOTAL	124,686,566.47

Note: Includes estimated debt service schedule on the 2022 Sewer Bonds. As of June 30, 2022, the County had borrowed \$83,407.74 from the State Revolving Fund. The outstanding amount of the 2022 Sewer Bonds will continue to increase as the County draws down funds until the maximum \$23,000,000 is reached, or the project is completed.

OTHER OBLIGATIONS

\$18,500,000

Washoe County, Nevada

Senior Lien Car Rental Fee Revenue Bonds

Series 2008

Outstanding Debt Service

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
12/01/2022	1,212,200.00	3.560%	169,970.42	1,382,170.42	-
06/01/2023	-	-	148,393.26	148,393.26	-
06/30/2023	-	-	-	-	1,530,563.68
12/01/2023	1,352,700.00	3.560%	148,393.26	1,501,093.26	-
06/01/2024	-	-	124,315.20	124,315.20	-
06/30/2024	-	-	-	-	1,625,408.46
12/01/2024	1,502,200.00	3.560%	124,315.20	1,626,515.20	-
06/01/2025	-	-	97,576.04	97,576.04	-
06/30/2025	-	-	-	-	1,724,091.24
12/01/2025	1,675,600.00	3.560%	97,576.04	1,773,176.04	-
06/01/2026	-	-	67,750.36	67,750.36	-
06/30/2026	-	-	-	-	1,840,926.40
12/01/2026	1,835,400.00	3.560%	67,750.36	1,903,150.36	-
06/01/2027	-	-	35,080.24	35,080.24	-
06/30/2027	-	-	-	-	1,938,230.60
12/01/2027	1,970,800.00	3.560%	35,080.24	2,005,880.24	-
06/30/2028	-	-	-	-	2,005,880.24
Total	\$9,548,900.00	-	\$1,116,200.62	\$10,665,100.62	-

* True Interest Cost (TIC) - 3.560%

\$9,999,845

Washoe County, Nevada
Subordinate Lien Car Rental Fee Revenue Bonds
Series 2008

Outstanding Debt Service

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
12/01/2022	74,973.95	7.000%	119,832.75	194,806.70	-
06/30/2023	-	-	-	-	194,806.70
12/01/2023	62,853.45	7.000%	112,094.40	174,947.85	-
06/30/2024	-	-	-	-	174,947.85
12/01/2024	65,277.55	7.000%	129,367.55	194,645.10	-
06/30/2025	-	-	-	-	194,645.10
12/01/2025	65,623.85	7.000%	143,982.10	209,605.95	-
06/30/2026	-	-	-	-	209,605.95
12/01/2026	71,510.95	7.000%	173,170.90	244,681.85	-
06/30/2027	-	-	-	-	244,681.85
12/01/2027	85,882.40	7.000%	228,904.00	314,786.40	-
06/30/2028	-	-	-	-	314,786.40
12/01/2028	506,810.05	7.000%	1,483,110.90	1,989,920.95	-
06/30/2029	-	-	-	-	1,989,920.95
12/01/2029	487,244.10	7.000%	1,562,192.10	2,049,436.20	-
06/30/2030	-	-	-	-	2,049,436.20
12/01/2030	470,448.55	7.000%	1,649,219.00	2,119,667.55	-
06/30/2031	-	-	-	-	2,119,667.55
12/01/2031	452,614.10	7.000%	1,731,905.70	2,184,519.80	-
06/30/2032	-	-	-	-	2,184,519.80
12/01/2032	435,991.70	7.000%	1,818,247.80	2,254,239.50	-
06/30/2033	-	-	-	-	2,254,239.50
12/01/2033	420,581.35	7.000%	1,908,829.65	2,329,411.00	-
06/30/2034	-	-	-	-	2,329,411.00
12/01/2034	405,344.15	7.000%	1,999,565.15	2,404,909.30	-
06/30/2035	-	-	-	-	2,404,909.30
12/01/2035	390,106.95	7.000%	2,089,319.55	2,479,426.50	-
06/30/2036	-	-	-	-	2,479,426.50
12/01/2036	375,908.65	7.000%	2,183,374.70	2,559,283.35	-
06/30/2037	-	-	-	-	2,559,283.35
12/01/2037	361,883.50	7.000%	2,277,473.00	2,639,356.50	-
06/30/2038	-	-	-	-	2,639,356.50
12/01/2038	348,724.10	7.000%	2,375,815.10	2,724,539.20	-
06/30/2039	-	-	-	-	2,724,539.20
12/01/2039	336,959.15	7.000%	2,472,942.70	2,809,901.85	-
06/30/2040	-	-	-	-	2,809,901.85
12/01/2040	325,125.40	7.000%	2,574,664.40	2,899,789.80	-
06/30/2041	-	-	-	-	2,899,789.80
12/01/2041	312,941.90	7.000%	2,676,952.30	2,989,894.20	-
06/30/2042	-	-	-	-	2,989,894.20
12/01/2042	301,280.55	7.000%	2,782,236.30	3,083,516.85	-
06/30/2043	-	-	-	-	3,083,516.85
12/01/2043	289,967.30	7.000%	2,889,177.20	3,179,144.50	-
06/30/2044	-	-	-	-	3,179,144.50
12/01/2044	279,176.20	7.000%	2,999,640.40	3,278,816.60	-
06/30/2045	-	-	-	-	3,278,816.60
12/01/2045	268,907.25	7.000%	3,114,256.50	3,383,163.75	-
06/30/2046	-	-	-	-	3,383,163.75
12/01/2046	258,812.35	7.000%	3,229,317.90	3,488,130.25	-
06/30/2047	-	-	-	-	3,488,130.25
12/01/2047	249,239.60	7.000%	3,349,090.00	3,598,329.60	-
06/30/2048	-	-	-	-	3,598,329.60
12/01/2048	239,840.90	7.000%	3,469,459.50	3,709,300.40	-
06/30/2049	-	-	-	-	3,709,300.40
12/01/2049	231,138.40	7.000%	3,598,149.60	3,829,288.00	-
06/30/2050	-	-	-	-	3,829,288.00
12/01/2050	222,261.85	7.000%	3,722,263.45	3,944,525.30	-
06/30/2051	-	-	-	-	3,944,525.30
12/01/2051	214,081.50	7.000%	3,855,865.50	4,069,947.00	-
06/30/2052	-	-	-	-	4,069,947.00
12/01/2052	205,901.15	7.000%	3,987,301.50	4,193,202.65	-
06/30/2053	-	-	-	-	4,193,202.65
12/01/2053	209,948.70	7.000%	1,060.74	211,009.44	-
06/30/2054	-	-	-	-	211,009.44
Total	\$9,027,361.55	-	\$66,708,782.34	\$75,736,143.89	-

* True Interest Cost (TIC) - 7.000%

\$11,305,000

Washoe County, Nevada
Sales Tax Revenue Refunding Bonds
Series 2016A

Outstanding Debt Service

Date	Principal	Coupon*	Interest	Total P+I	Fiscal Total
12/01/2022	1,030,000.00	5.000%	210,250.00	1,240,250.00	-
06/01/2023	-	-	184,500.00	184,500.00	-
06/30/2023	-	-	-	-	1,424,750.00
12/01/2023	1,085,000.00	5.000%	184,500.00	1,269,500.00	-
06/01/2024	-	-	157,375.00	157,375.00	-
06/30/2024	-	-	-	-	1,426,875.00
12/01/2024	1,140,000.00	5.000%	157,375.00	1,297,375.00	-
06/01/2025	-	-	128,875.00	128,875.00	-
06/30/2025	-	-	-	-	1,426,250.00
12/01/2025	1,195,000.00	5.000%	128,875.00	1,323,875.00	-
06/01/2026	-	-	99,000.00	99,000.00	-
06/30/2026	-	-	-	-	1,422,875.00
12/01/2026	1,255,000.00	5.000%	99,000.00	1,354,000.00	-
06/01/2027	-	-	67,625.00	67,625.00	-
06/30/2027	-	-	-	-	1,421,625.00
12/01/2027	1,320,000.00	5.000%	67,625.00	1,387,625.00	-
06/01/2028	-	-	34,625.00	34,625.00	-
06/30/2028	-	-	-	-	1,422,250.00
12/01/2028	1,385,000.00	5.000%	34,625.00	1,419,625.00	-
06/30/2029	-	-	-	-	1,419,625.00
Total	\$8,410,000.00	-	\$1,554,250.00	\$9,964,250.00	-

* True Interest Cost (TIC) - 2.460%

Washoe County, Nevada
Other Obligations

Aggregate Bond Balance

Date	Principal	Interest	Total P+i	Bond Balance
06/30/2022	-	-	-	26,986,261.55
06/30/2023	2,317,173.95	832,946.43	3,150,120.38	24,669,087.60
06/30/2024	2,500,553.45	726,677.86	3,227,231.31	22,168,534.15
06/30/2025	2,707,477.55	637,508.79	3,344,986.34	19,461,056.60
06/30/2026	2,936,223.85	537,183.50	3,473,407.35	16,524,832.75
06/30/2027	3,161,910.95	442,626.50	3,604,537.45	13,362,921.80
06/30/2028	3,376,682.40	366,234.24	3,742,916.64	9,986,239.40
06/30/2029	1,891,810.05	1,517,735.90	3,409,545.95	8,094,429.35
06/30/2030	487,244.10	1,562,192.10	2,049,436.20	7,607,185.25
06/30/2031	470,448.55	1,649,219.00	2,119,667.55	7,136,736.70
06/30/2032	452,614.10	1,731,905.70	2,184,519.80	6,684,122.60
06/30/2033	435,991.70	1,818,247.80	2,254,239.50	6,248,130.90
06/30/2034	420,581.35	1,908,829.65	2,329,411.00	5,827,549.55
06/30/2035	405,344.15	1,999,565.15	2,404,909.30	5,422,205.40
06/30/2036	390,106.95	2,089,319.55	2,479,426.50	5,032,098.45
06/30/2037	375,908.65	2,183,374.70	2,559,283.35	4,656,189.80
06/30/2038	361,883.50	2,277,473.00	2,639,356.50	4,294,306.30
06/30/2039	348,724.10	2,375,815.10	2,724,539.20	3,945,582.20
06/30/2040	336,959.15	2,472,942.70	2,809,901.85	3,608,623.05
06/30/2041	325,125.40	2,574,664.40	2,899,789.80	3,283,497.65
06/30/2042	312,941.90	2,676,952.30	2,989,894.20	2,970,555.75
06/30/2043	301,280.55	2,782,236.30	3,083,516.85	2,669,275.20
06/30/2044	289,967.30	2,889,177.20	3,179,144.50	2,379,307.90
06/30/2045	279,176.20	2,999,640.40	3,278,816.60	2,100,131.70
06/30/2046	268,907.25	3,114,256.50	3,383,163.75	1,831,224.45
06/30/2047	258,812.35	3,229,317.90	3,488,130.25	1,572,412.10
06/30/2048	249,239.60	3,349,090.00	3,598,329.60	1,323,172.50
06/30/2049	239,840.90	3,469,459.50	3,709,300.40	1,083,331.60
06/30/2050	231,138.40	3,598,149.60	3,829,288.00	852,193.20
06/30/2051	222,261.85	3,722,263.45	3,944,525.30	629,931.35
06/30/2052	214,081.50	3,855,865.50	4,069,947.00	415,849.85
06/30/2053	205,901.15	3,987,301.50	4,193,202.65	209,948.70
06/30/2054	209,948.70	1,060.74	211,009.44	-
Total	\$26,986,261.55	\$69,379,232.96	\$96,365,494.51	-

Par Amounts Of Selected Issues

02/26/08 Senior Lien Car Rental Fee Revenue Bonds - \$18,500,000	9,548,900.00
02/26/08 Subordinate Lien Car Rental Fee Revenue Bonds - \$9,999,845	9,027,361.55
03/30/16A Sales Tax Revenue Refunding Bonds - \$11,305,000	8,410,000.00
TOTAL	26,986,261.55

**GRAND TOTAL
GENERAL OBLIGATION BONDS
AND OTHER OBLIGATIONS**

Washoe County, Nevada

Grand Total General Obligation Bonds and Other Obligations

Aggregate Bond Balance*

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2022	-	-	-	151,672,828.02
06/30/2023	11,680,600.83	4,479,144.66	16,159,745.49	139,992,227.19
06/30/2024	12,277,802.00	3,956,754.01	16,234,556.01	127,714,425.19
06/30/2025	13,042,944.31	3,466,972.36	16,509,916.67	114,671,480.88
06/30/2026	12,897,118.86	2,958,486.13	15,855,604.99	101,774,362.02
06/30/2027	11,644,784.00	2,498,479.89	14,143,263.89	90,129,578.02
06/30/2028	9,783,691.73	2,168,905.67	11,952,597.40	80,345,886.29
06/30/2029	8,508,314.62	3,114,710.57	11,623,025.19	71,837,571.67
06/30/2030	6,554,634.89	2,949,317.03	9,503,951.92	65,282,936.78
06/30/2031	4,971,125.60	2,824,970.88	7,796,096.48	60,311,811.18
06/30/2032	5,093,981.56	2,771,566.55	7,865,548.11	55,217,829.62
06/30/2033	5,203,462.89	2,727,593.38	7,931,056.27	50,014,366.73
06/30/2034	5,324,572.82	2,681,597.80	8,006,170.62	44,689,793.91
06/30/2035	5,441,281.81	2,646,030.75	8,087,312.56	39,248,512.10
06/30/2036	4,673,423.06	2,620,256.91	7,293,679.97	34,575,089.04
06/30/2037	2,147,042.97	2,643,757.39	4,790,800.36	32,428,046.07
06/30/2038	2,161,280.32	2,709,592.52	4,870,872.84	30,266,765.75
06/30/2039	2,176,836.33	2,779,218.29	4,956,054.62	28,089,929.42
06/30/2040	2,194,249.40	2,847,169.10	5,041,418.50	25,895,680.02
06/30/2041	2,212,060.07	2,919,246.09	5,131,306.16	23,683,619.95
06/30/2042	2,229,996.24	2,991,413.86	5,221,410.10	21,453,623.71
06/30/2043	2,248,938.76	3,066,094.64	5,315,033.40	19,204,684.95
06/30/2044	2,268,719.61	3,141,941.44	5,410,661.05	16,935,965.34
06/30/2045	2,289,520.93	3,220,811.75	5,510,332.68	14,646,444.41
06/30/2046	2,311,351.94	3,303,328.15	5,614,680.09	12,335,092.47
06/30/2047	2,333,871.83	3,385,774.84	5,719,646.67	10,001,220.64
06/30/2048	2,357,436.06	3,472,408.93	5,829,844.99	7,643,784.58
06/30/2049	2,381,708.01	3,559,108.70	5,940,816.71	5,262,076.57
06/30/2050	2,407,215.37	3,653,588.78	6,060,804.15	2,854,861.20
06/30/2051	1,216,262.85	3,748,063.09	4,964,325.94	1,638,598.35
06/30/2052	1,222,748.50	3,866,999.62	5,089,748.12	415,849.85
06/30/2053	205,901.15	3,987,301.50	4,193,202.65	209,948.70
06/30/2054	209,948.70	1,060.74	211,009.44	-
Total	\$151,672,828.02	\$97,161,666.02	\$248,834,494.04	-

Par Amounts Of Selected Issues

01/27/22A Refunding Bonds - \$14,130,000	14,130,000.00
08/18/15 Sewer Bond (SRF) - \$17,386,176	3,425,566.47
08/27/15 Medical Examiner Building Bonds - \$12,000,000	8,965,000.00
03/30/16B Public Safety Refunding Bonds - \$9,800,000	8,485,000.00
05/27/20 Sewer Bonds (SRF Loan) - \$27,000,000	27,000,000.00
09/16/20 Nevada Shared Radio System Bonds - \$9,135,000	8,700,000.00
10/29/20B Refunding Bonds - \$9,695,000	8,961,000.00
07/20/21 Flood Control Refunding Bonds - \$11,500,000	11,285,000.00
01/13/22 Sewer Bond (SRF Loan) - \$23,000,000	23,000,000.00
01/27/22B Consolidated Tax Refunding Bonds - \$10,735,000	10,735,000.00
02/26/08 Senior Lien Car Rental Fee Revenue Bonds - \$18,500,000	9,548,900.00
02/26/08 Subordinate Lien Car Rental Fee Revenue Bonds - \$9,999,845	9,027,361.55
03/30/16A Sales Tax Revenue Refunding Bonds - \$11,305,000	8,410,000.00
TOTAL	151,672,828.02

Note: Includes estimated debt service schedule on the 2022 Sewer Bonds. As of June 30, 2022, the County had borrowed \$83,407.74 from the State Revolving Fund. The outstanding amount of the 2022 Sewer Bonds will continue to increase as the County draws down funds until the maximum \$23,000,000 is reached, or the project is completed.

APPENDIX B

OUTSTANDING DEBT ^{1/}
Reno-Sparks Convention & Visitors Authority
and Regional Transportation Commission
As of June 30, 2022

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
<u>GENERAL OBLIGATION REVENUE BONDS</u>				
RSCVA Refunding Bonds, Series 2021	04/06/21	07/01/32	\$ 65,760,000	\$ 65,760,000
Total General Obligation Revenue Bonds				65,760,000
<u>REVENUE BONDS</u>				
RTC Highway Revenue Bonds (Fuel Tax) (BABS), Series 2010E	12/16/10	02/01/40	58,775,000	58,775,000
RTC Highway Revenue Bonds (MVFT) (RZEDB), Series 2010F	12/16/10	02/01/40	5,385,000	5,385,000
Sales Tax Improvement Bonds (BABS), Series 2010H	12/16/10	02/01/40	20,000,000	20,000,000
RTC Highway Revenue Bonds (Fuel Tax) Tax-Exempt, Series 2018	12/20/18	02/01/43	183,235,000	167,925,000
RTC Highway Revenue Refunding Bonds (Fuel Tax), Series 2019	12/19/19	02/01/40	56,235,000	52,590,000
Total Revenue Bonds				\$ 304,675,000
GRAND TOTAL GENERAL OBLIGATION REVENUE BONDS AND REVENUE BONDS				\$ 370,435,000

1/ General Obligation Revenue Bonds and Revenue Bonds issued by the County on behalf of the RSCVA and the RTC. The RSCVA and the RTC both issue separate Debt Management Policies and more information on these obligations may be found in their respective Debt Management Policies.

APPENDIX C

**OUTSTANDING DEBT
Special Assessment District Bonds ^{1/}
As of June 30, 2022**

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
<u>SPECIAL ASSESSMENT DISTRICT BONDS</u>				
Special Assessment District No. 37, Series 2007	05/16/07	05/01/27	\$ 728,813	\$ 74,111
Special Assessment District No. 39, Series 2009	06/12/09	05/01/29	999,268	65,981
Special Assessment District No. 32, Series 2011	12/07/11	11/01/31	8,592,787	1,801,349
GRAND TOTAL SPECIAL ASSESSMENT BONDS				\$ 1,941,441

1/ Although not required to be included in the Debt Management Policy by NRS 350 or 271, Special Assessment District information is included for informational purposes. Special Assessment District Bonds are repaid from assessments levied against the taxpayers in the Special Assessment District(s), and are secured by their property. In case of deficiencies, the County's General Fund and taxing power further secure all bonds.

INDEBTEDNESS REPORT
As of June 30, 2022
Postmark Deadline 8/01/2022



Entity: WASHOE COUNTY

Date: July 19, 2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes [checked] No []

Table with 2 columns: Amount and Date. Rows include \$14,130,000.00 (1/27/2022), \$10,735,000.00 (1/27/2022), \$23,000,000.00 (1/13/2022), and \$11,500,000.00 (7/20/2021).

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? Yes [] No [checked]

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 [checked] 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 2021-2022)
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 [checked] No []

Submitted By: Cathy Weil (signature)
775 328 2563 (Phone number)

SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022



Entity: **WASHOE COUNTY**

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

1. General obligation	14,130,000	
2. General obligation/revenue	110,556,567	
3. General obligation special assessment	-	
Total general obligation bonded debt		124,686,567

MEDIUM-TERM OBLIGATIONS

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

REVENUE BONDS

26,986,262

OTHER DEBT

1. Capital lease purchases-MTO not required or prior to law change	-	
2. Mortgages	-	
3. Warrants	-	
4. Special Assessments	1,941,442	
5. Other (specify) _____		
6. Other (specify) _____		
Total other debt		1,941,442

TOTAL INDEBTEDNESS

153,614,271

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 2022-2023 budget**.



WASHOE COUNTY

Accounting / Collections / Purchasing / Risk Management

Office of the Comptroller

Cathy Hill, Comptroller

1001 E. 9th Street

Reno, NV 89512

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Fax: (775) 328-6120

www.washoecounty.gov/comptroller

July 19, 2022

TO: Department of Taxation – Local Government Finance
County Clerk- Debt Management Commission

FROM: Cathy Hill, Comptroller
775-328-2563

SUBJECT: Indebtedness Report for June 30, 2022

Pursuant to NRS 350.013, attached is the 2021/22 fiscal year Indebtedness Report.

Please note:

Variances between the Washoe County 2022/23 Budget C-1 Schedule and the Indebtedness Report - Schedule of Five Year Debt Service Requirements are as follows:

Governmental Activity:

General Obligation Revenue-Supported Bonds and Revenue Bonds (Schedule C-1 page 67) – No variances.

General Obligation Bonds (Schedule C-1 page 68) – No variances.

Special Assessment Bonds (Schedule C-1 page 69) - No variances.

Business-Type Activity:

General Obligation Revenue Supported Bonds (Schedule C-1 page 70)

- o Due to a “revised final” debt schedule sent by the State of Nevada in June, 2022, “Anticipated SRF Loan 2020”, “Interest Payable” was reported as \$420,718. Number should be \$393,397. “Principal Payable” was reported as \$387,673. Number should be \$818,318. “Total” was reported as \$808,391. Number should be \$1,211,715.

Washoe County Comptroller:

Cathy Hill
1001 E. 9th Street
Reno, NV 89512
Phone - 775-328-2563
Fax - 775-328-6120
Email – Chill@washoecounty.gov

Attachments

CC: Lori Cooke, Budget Division

**ALL EXISTING OR PROPOSED
GENERAL OBLIGATION BONDS, REVENUE BONDS,
MEDIUM-TERM FINANCING,
CAPITAL LEASES AND SPECIAL ASSESSMENT BONDS**

- * - Type
 1 - General Obligation Bonds
 2 - General Obligation Revenue Supported Bonds
 3 - General Obligation Special Assessment Bonds
 4 - Revenue Bonds
 5 - Medium-term Financing
 6 - Medium-term Financing - Lease Purchase
 7 - Capital Leases
 8 - Special Assessment Bonds
 9 - Mortgages
 10 - Other (Specify Type)
 11 - Proposed (Specify Type)

(1) NAME OF BOND OR LOAN List and Subtotal By Fund	(2) *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 07/01/2022	(9) REQUIREMENTS FOR FISCAL YEAR ENDING JUNE 30, 2023		(11) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE	
FUND: Debt Service										
Baseball Stadium Sr Bonds Series 2008(450665)	4	20	18,500,000	2/2008	12/2027	3.56	9,548,900	318,364	1,212,200	1,530,564
BB Stdm Subordinate Bonds Series2008(450667)	4	50	9,999,845	2/2008	12/2057	7.0	9,027,362	119,833	74,974	194,807
Medical Examiner Building (450285)	2	20	12,000,000	8/2015	3/2035	3.85	8,965,000	308,458	555,000	863,458
2016B Public Safety Refunding 2016 (455981)	2	20	9,800,000	3/2016	3/2036	3.08	8,485,000	266,507	485,000	751,507
2016A Sales Tax Refunding 2016 (450661)	4	13	11,305,000	3/2016	12/2028	2.46	8,410,000	394,750	1,030,000	1,424,750
2020B Bldg/Park Refunding of 2019A/2011A/2006 (455933)	2	10	9,695,000	10/2020	11/2029	1.35	8,961,000	113,832	1,058,000	1,171,832
2020 Nevada Shared Radio System Infrastructure (450669)	2	15	9,135,000	9/2020	8/2035	1.38	8,700,000	313,975	455,000	768,975
2021B Flood Control Refunding (450666)	4	15	11,500,000	7/2021	12/2035	1.46	11,285,000	487,475	575,000	1,062,475
2022B Refunding (2012B;2002A;2004;Lib2004;PK2006) (455952)	2	5	10,735,000	1/2022	3/2027	0.750	10,735,000	587,443	2,480,000	3,067,443
TOTAL ALL DEBT SERVICE			130,414,845				84,117,262	2,910,637	7,925,174	10,835,811

SCHEDULE C-1 - INDEBTEDNESS

7925174

Page 67
Schedule C-1

ALL EXISTING OR PROPOSED GENERAL OBLIGATION BONDS, REVENUE BONDS, MEDIUM-TERM FINANCING, CAPITAL LEASES AND SPECIAL ASSESSMENT BONDS

- * - Type
- 1 - General Obligation Bonds
- 2 - General Obligation Revenue Supported Bonds
- 3 - General Obligation Special Assessment Bonds
- 4 - Revenue Bonds
- 5 - Medium-term Financing
- 6 - Medium-term Financing - Lease Purchase
- 7 - Capital Leases
- 8 - Special Assessment Bonds
- 9 - Mortgages
- 10 - Other (Specify Type)
- 11 - Proposed (Specify Type)

(1) NAME OF BOND OR LOAN List and Subtotal By Fund	(2) *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 07/01/2022	(9) REQUIREMENTS FOR FISCAL YEAR ENDING JUNE 30, 2023		(11) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE	
FUND: Special Assessment District										
S.A.D.#32-Spanish Springs Valley Ranches Rd (7003	8	20	6,592,787	12/2011	11/2031	3.48	1,801,349	61,288	164,550	225,838
S.A.D. #37-Spanish Springs Sewer Phase 1a (700370	8	20	728,813	5/2007	5/2027	4.35	74,111	3,224	14,756	17,980
S.A.D. #39-Lighting W Water Supply (700390)	8	20	999,268	6/2009	5/2029	7.18	65,981	4,604	8,491	13,095
TOTAL ALL DEBT SERVICE			10,320,868				1,941,441	69,116	187,797	256,913

SCHEDULE C-1 - INDEBTEDNESS

**ALL EXISTING OR PROPOSED
GENERAL OBLIGATION BONDS, REVENUE BONDS,
MEDIUM-TERM FINANCING,
CAPITAL LEASES AND SPECIAL ASSESSMENT BONDS**

- * - Type
- 1 - General Obligation Bonds
- 2 - General Obligation Revenue Supported Bonds
- 3 - General Obligation Special Assessment Bonds
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- 6 - Medium-term Financing - Lease Purchase
- 7 - Capital Leases
- 8 - Special Assessment Bonds
- 9 - Mortgages
- 10 - Other (Specify Type)
- 11 - Proposed (Specify Type)

(1) NAME OF BOND OR LOAN List and Subtotal By Fund	(2) *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 07/01/2022	(9) REQUIREMENTS FOR FISCAL YEAR ENDING JUNE 30, 2023		(10) PRINCIPAL PAYABLE	(11) TOTAL
								INTEREST PAYABLE	PAYABLE		
FUND: Utilities											
Sewer Refunding 2015	2	10	17,386,176	8/2015	7/2026	2.34	3,425,566	75,057	877,109	952,166	
Sewer Bonds 2020 (SRF)	2	30	27,000,000	5/2020	1/2050	1.69	27,000,000	420,718	387,673	808,391	
Sewer Bonds 2022 (SRF)	2	30	23,000,000	1/2022	1/2052	1.47	23,000,000	326,830	0	326,830	
TOTAL ALL DEBT SERVICE			67,386,176				53,425,566	822,605	1,264,782	2,087,387	

SCHEDULE C-1 - INDEBTEDNESS

Entity: WASHOE COUNTY

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
<u>General Obligation Bonds</u>					
G/O Bonds	\$ 2,833,225	\$ 2,818,500	\$ 2,832,750	\$ 2,835,750	\$ 1,422,750
G/O Revenue	\$ 10,176,400	\$ 10,188,825	\$ 10,332,180	\$ 9,546,448	\$ 9,115,976
G/O Special Assessment	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Medium-Term Obligation</u>					
G/O Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Notes/Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Leases/ Purchases	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Revenue Bonds</u>	\$ 3,150,120	\$ 3,227,231	\$ 3,344,986	\$ 3,473,407	\$ 3,604,537
<u>Other Debt</u>					
Other Lease Purchases					
Mortgages					
Warrants					
Special Assessments	\$ 256,911	\$ 251,288	\$ 251,771	\$ 252,781	\$ 254,497
Other Debt					
TOTAL	\$ 16,416,657	\$ 16,485,844	\$ 16,761,688	\$ 16,108,386	\$ 14,397,761

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022

Postmark Deadline 8/1/2022



The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

Fiscal Year	Beg of Yr Outstanding Debt	Principal		Interest Payment	Total Debt Service	Defeased Principal	End of Yr		Pay-Off Percentage
		Additions	Reductions				Outstanding Debt	Debt	
FY Totals:	14,130,000.00	0.00	2,060,000.00	773,225.00	2,833,225.00	0.00	12,070,000.00	14.5789	
FY Totals:	12,070,000.00	0.00	2,215,000.00	603,500.00	2,818,500.00	0.00	9,855,000.00	30.2548	
FY Totals:	9,855,000.00	0.00	2,340,000.00	492,750.00	2,832,750.00	0.00	7,515,000.00	46.8153	
FY Totals:	7,515,000.00	0.00	2,460,000.00	375,750.00	2,835,750.00	0.00	5,055,000.00	64.2251	
FY Totals:	5,055,000.00	0.00	1,170,000.00	252,750.00	1,422,750.00	0.00	3,885,000.00	72.5053	
FY Totals:	3,885,000.00	0.00	1,230,000.00	194,250.00	1,424,250.00	0.00	2,655,000.00	81.2102	
FY Totals:	2,655,000.00	0.00	1,295,000.00	132,750.00	1,427,750.00	0.00	1,360,000.00	90.3751	
FY Totals:	1,360,000.00	0.00	1,360,000.00	68,000.00	1,428,000.00	0.00	0.00	100.0000	
Report Grand Totals:		0.00	14,130,000.00	2,892,975.00	17,022,975.00	0.00			

Note: Payout percentage is based on the original outstanding debt

Thru Call Dt
1st Mo In FY: 7

Combined Debt Service Sorted by Bond Issue
GO-ADY

I
IntOps: GrossInt

Coupon Date	Interest Payment	Principal Payment	Total Debt Service	Fiscal Year Debt Service	Periodic Cred. Enlb.	Periodic Fees	Debt Svc. After Fees & Cred. Enlb.	Outstanding Debt
09/01/2022	419,975.00		419,975.00		0.00	0.00	419,975.00	14,130,000.00
03/01/2023	353,250.00	2,060,000.00	2,413,250.00	2,833,225.00	0.00	0.00	2,413,250.00	12,070,000.00 *
09/01/2023	301,750.00		301,750.00		0.00	0.00	301,750.00	12,070,000.00
03/01/2024	301,750.00	2,215,000.00	2,516,750.00	2,818,500.00	0.00	0.00	2,516,750.00	9,855,000.00 *
09/01/2024	246,375.00		246,375.00		0.00	0.00	246,375.00	9,855,000.00
03/01/2025	246,375.00	2,340,000.00	2,586,375.00	2,832,750.00	0.00	0.00	2,586,375.00	7,515,000.00 *
09/01/2025	187,875.00		187,875.00		0.00	0.00	187,875.00	7,515,000.00
03/01/2026	187,875.00	2,460,000.00	2,647,875.00	2,835,750.00	0.00	0.00	2,647,875.00	5,055,000.00 *
09/01/2026	126,375.00		126,375.00		0.00	0.00	126,375.00	5,055,000.00
03/01/2027	126,375.00	1,170,000.00	1,296,375.00	1,422,750.00	0.00	0.00	1,296,375.00	3,885,000.00 *
09/01/2027	97,125.00		97,125.00		0.00	0.00	97,125.00	3,885,000.00
03/01/2028	97,125.00	1,230,000.00	1,327,125.00	1,424,250.00	0.00	0.00	1,327,125.00	2,655,000.00 *
09/01/2028	66,375.00		66,375.00		0.00	0.00	66,375.00	2,655,000.00
03/01/2029	66,375.00	1,295,000.00	1,361,375.00	1,427,750.00	0.00	0.00	1,361,375.00	1,360,000.00 *
09/01/2029	34,000.00		34,000.00		0.00	0.00	34,000.00	1,360,000.00
03/01/2030	34,000.00	1,360,000.00	1,394,000.00		0.00	0.00	1,394,000.00	0.00
COUNTY-2022-A			14,130,000.00					
Report Grand Totals:			17,022,975.00					
			2,892,975.00					
			14,130,000.00					

Payout of Combined Debt

Thru Call Dt

1st Mo In FY: 7 IntOps: Gross/Int

GO REV

Fiscal Year	Beg of Yr Outstanding Debt	Principal		Interest Payment	Total Debt Service	Defaulted Principal	End of Yr		Pay-Out Percentage
		Additions	Reductions				Outstanding Debt	Pay-Out Percentage	
FY Totals:	110,556,566.47	0.00	7,303,426.88	2,872,973.20	10,176,400.08	0.00	103,253,139.59	6.6061	
FY Totals:	103,253,139.59	0.00	7,562,248.55	2,626,576.13	10,188,824.68	0.00	95,690,891.04	13.4462	
FY Totals:	95,690,891.04	0.00	7,995,466.76	2,336,713.55	10,332,180.31	0.00	87,695,424.28	20.6782	
FY Totals:	87,695,424.28	0.00	7,500,895.01	2,045,552.61	9,546,447.62	0.00	80,194,529.27	27.4629	
FY Totals:	80,194,529.27	0.00	7,312,873.05	1,803,103.37	9,115,976.42	0.00	72,881,656.22	34.0775	
FY Totals:	72,881,656.22	0.00	5,177,009.33	1,608,421.41	6,785,430.74	0.00	67,704,646.89	38.7602	
FY Totals:	67,704,646.89	0.00	5,321,504.57	1,464,224.65	6,785,729.22	0.00	62,383,142.32	43.5736	
FY Totals:	62,383,142.32	0.00	4,707,390.79	1,319,124.91	6,026,515.70	0.00	57,675,751.53	47.8315	
FY Totals:	57,675,751.53	0.00	4,500,677.05	1,175,751.86	5,676,428.91	0.00	53,175,074.48	51.9024	
FY Totals:	53,175,074.48	0.00	4,641,367.46	1,039,660.83	5,681,028.29	0.00	48,533,707.02	56.1006	
FY Totals:	48,533,707.02	0.00	4,767,471.19	909,345.56	5,676,816.75	0.00	43,766,235.83	60.4128	
FY Totals:	43,766,235.83	0.00	4,903,991.47	772,768.15	5,676,759.62	0.00	38,862,244.36	64.8485	
FY Totals:	38,862,244.36	0.00	5,035,937.66	646,465.60	5,682,403.26	0.00	33,826,306.70	69.4036	
FY Totals:	33,826,306.70	0.00	4,283,316.11	530,937.36	4,814,253.47	0.00	29,542,990.59	73.2779	
FY Totals:	29,542,990.59	0.00	1,771,134.32	460,382.69	2,231,517.01	0.00	27,771,856.27	74.8800	
FY Totals:	27,771,856.27	0.00	1,799,396.82	432,119.52	2,231,516.34	0.00	25,972,459.45	76.5075	
FY Totals:	25,972,459.45	0.00	1,828,112.23	403,403.19	2,231,515.42	0.00	24,144,347.22	78.1611	
FY Totals:	24,144,347.22	0.00	1,857,290.25	374,226.40	2,231,516.65	0.00	22,287,056.97	79.8410	
FY Totals:	22,287,056.97	0.00	1,886,934.67	344,581.69	2,231,516.36	0.00	20,400,122.30	81.5478	
FY Totals:	20,400,122.30	0.00	1,917,054.34	314,461.56	2,231,515.90	0.00	18,483,067.96	83.2818	
FY Totals:	18,483,067.96	0.00	1,947,658.21	283,858.34	2,231,516.55	0.00	16,535,409.75	85.0435	
FY Totals:	16,535,409.75	0.00	1,978,752.31	252,764.24	2,231,516.55	0.00	14,556,657.44	86.8333	
FY Totals:	14,556,657.44	0.00	2,010,344.73	221,171.35	2,231,516.08	0.00	12,546,312.71	88.6517	
FY Totals:	12,546,312.71	0.00	2,042,444.69	189,071.65	2,231,516.34	0.00	10,503,868.02	90.4991	
FY Totals:	10,503,868.02	0.00	2,075,059.48	156,456.94	2,231,516.42	0.00	8,428,808.54	92.3760	
FY Totals:	8,428,808.54	0.00	2,108,196.46	123,318.93	2,231,515.39	0.00	6,320,612.08	94.2829	
FY Totals:	6,320,612.08	0.00	2,141,867.11	89,649.20	2,231,516.31	0.00	4,178,744.97	96.2203	

Prepared by: Susan O'Hara

12/18 1699 Rpt 0-0a

Prepared on: 06/09/2022

:Mmr-EtaxMainDb

Payout of Combined Debt

ImOps: GrossInt

Thru Cell Dt

7

GO REV

Fiscal Year	Beg of Yr Outstanding Debt	Principal Additions	Principal Reductions	Interest Payment	Total Debt Service	Defaced Principal	End of Yr		
							Outstanding Debt	Pay-Out Percentage	
2050	4,178,744.97	0.00	2,176,076.97	55,439.18	2,231,516.15	0.00	2,002,668.00	98.1886	
2051	2,002,668.00	0.00	994,001.00	25,799.64	1,019,800.64	0.00	1,008,667.00	99.0876	
2052	1,008,667.00	0.00	1,008,667.00	11,134.12	1,019,801.12	0.00	0.00	100.0000	
Report Grand Totals:								135,446,024.30	0.00

Note: Payout percentage is based on the original outstanding debt

Thru Call Di

1st Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

GO REY

ImOps: GrossInt

Coupon	Interest	Principal	Total Debt	Fiscal Year	Periodic	Periodic	Debt Svc. After	Outstanding
Date	Payment	Payment	Service	Debt Service	Cred. Emb.	Fees	Fees & Cred. Emb.	Debt
09/01/2022	154,228.75		154,228.75		0.00	0.00	154,228.75	8,965,000.00
03/01/2023	154,228.75	555,000.00	709,228.75	863,457.50	0.00	0.00	709,228.75	8,410,000.00 *
09/01/2023	145,903.75		145,903.75		0.00	0.00	145,903.75	8,410,000.00
03/01/2024	145,903.75	570,000.00	715,903.75	861,807.50	0.00	0.00	715,903.75	7,840,000.00 *
09/01/2024	131,653.75		131,653.75		0.00	0.00	131,653.75	7,840,000.00
03/01/2025	131,653.75	600,000.00	731,653.75	863,307.50	0.00	0.00	731,653.75	7,240,000.00 *
09/01/2025	116,653.75		116,653.75		0.00	0.00	116,653.75	7,240,000.00
03/01/2026	116,653.75	630,000.00	746,653.75	863,307.50	0.00	0.00	746,653.75	6,610,000.00 *
09/01/2026	107,203.75		107,203.75		0.00	0.00	107,203.75	6,610,000.00
03/01/2027	107,203.75	645,000.00	752,203.75	859,407.50	0.00	0.00	752,203.75	5,965,000.00 *
09/01/2027	97,528.75		97,528.75		0.00	0.00	97,528.75	5,965,000.00
03/01/2028	97,528.75	665,000.00	762,528.75	860,057.50	0.00	0.00	762,528.75	5,300,000.00 *
09/01/2028	87,553.75		87,553.75		0.00	0.00	87,553.75	5,300,000.00
03/01/2029	87,553.75	685,000.00	772,553.75	860,107.50	0.00	0.00	772,553.75	4,615,000.00 *
09/01/2029	76,850.63		76,850.63		0.00	0.00	76,850.63	4,615,000.00
03/01/2030	76,850.63	710,000.00	786,850.63	863,701.26	0.00	0.00	786,850.63	3,905,000.00 *
09/01/2030	65,490.63		65,490.63		0.00	0.00	65,490.63	3,905,000.00
03/01/2031	65,490.63	730,000.00	795,490.63	860,981.26	0.00	0.00	795,490.63	3,175,000.00 *
09/01/2031	53,628.13		53,628.13		0.00	0.00	53,628.13	3,175,000.00
03/01/2032	53,628.13	755,000.00	808,628.13	862,256.26	0.00	0.00	808,628.13	2,420,000.00 *
09/01/2032	41,359.38		41,359.38		0.00	0.00	41,359.38	2,420,000.00
03/01/2033	41,359.38	780,000.00	821,359.38	862,718.76	0.00	0.00	821,359.38	1,640,000.00 *
09/01/2033	28,196.88		28,196.88		0.00	0.00	28,196.88	1,640,000.00
03/01/2034	28,196.88	805,000.00	833,196.88	861,393.76	0.00	0.00	833,196.88	835,000.00 *
09/01/2034	14,612.50		14,612.50		0.00	0.00	14,612.50	835,000.00
03/01/2035	14,612.50	835,000.00	849,612.50	864,225.00	0.00	0.00	849,612.50	0.00 *
COUNTY-2015-A	2,241,728.80	8,965,000.00	11,206,728.80					

Shane-EasonMainDb

Prepared by: Swan O Huro

Prepared on: 6/9/2022 12:0 1699 Rpt 04g

Thru Call Dt

1st Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

GO REV

2

IntOps: CrossLtr

COUNTY-2015-REF

\$17.4M GO Revenue Sewer Refunding Bond

Coupon Date	Interest Payment	Principal Payment	Total Debt Service	Final Year Debt Service	Periodic Cred. Enh.	Periodic Fees	Debt Svc. After Fees & Cred. Enh.	Outstanding Debt
07/01/2022	40,079.12	436,004.01	476,083.13		0.00	0.00	476,083.13	2,989,562.46
01/01/2023	34,977.87	441,105.26	476,083.13	952,166.26	0.00	0.00	476,083.13	2,548,457.20 *
07/01/2023	29,816.94	446,266.18	476,083.12		0.00	0.00	476,083.12	2,102,191.02
01/01/2024	24,595.63	451,487.51	476,083.14	952,166.26	0.00	0.00	476,083.14	1,650,703.51 *
07/01/2024	19,313.23	352,940.58	372,253.81	744,507.63	0.00	0.00	372,253.81	1,297,762.93
01/01/2025	15,183.83	357,069.99	372,253.82		0.00	0.00	372,253.82	940,692.94 *
07/01/2025	11,006.11	361,247.70	372,253.81	744,507.62	0.00	0.00	372,253.81	579,445.24
01/01/2026	6,779.51	365,474.30	372,253.81	216,474.40	0.00	0.00	372,253.81	213,970.94 *
07/01/2026	2,503.46	213,970.94	216,474.40		0.00	0.00	216,474.40	0.00 *
	184,255.70	3,425,566.47	3,609,822.17					

COUNTY-2015-REF

COUNTY-2016-B

\$9.8M 2016B Safety Refunding

09/01/2022	133,253.12		133,253.12		0.00	0.00	133,253.12	8,485,000.00
03/01/2023	133,253.12	485,000.00	618,253.12	751,506.24	0.00	0.00	618,253.12	8,000,000.00 *
09/01/2023	121,128.12		121,128.12		0.00	0.00	121,128.12	8,000,000.00
03/01/2024	121,128.12	515,000.00	636,128.12	757,256.24	0.00	0.00	636,128.12	7,485,000.00 *
09/01/2024	108,253.12		108,253.12		0.00	0.00	108,253.12	7,485,000.00
03/01/2025	108,253.12	540,000.00	648,253.12	756,506.24	0.00	0.00	648,253.12	6,945,000.00 *
09/01/2025	102,853.12		102,853.12		0.00	0.00	102,853.12	6,945,000.00
03/01/2026	102,853.12	550,000.00	652,853.12	755,706.24	0.00	0.00	652,853.12	6,395,000.00 *
09/01/2026	97,353.12		97,353.12		0.00	0.00	97,353.12	6,395,000.00
03/01/2027	97,353.12	560,000.00	657,353.12	754,706.24	0.00	0.00	657,353.12	5,835,000.00 *
09/01/2027	91,053.12		91,053.12		0.00	0.00	91,053.12	5,835,000.00
03/01/2028	91,053.12	575,000.00	666,053.12	757,106.24	0.00	0.00	666,053.12	5,260,000.00 *
09/01/2028	82,428.12		82,428.12		0.00	0.00	82,428.12	5,260,000.00
03/01/2029	82,428.12	595,000.00	677,428.12	759,856.24	0.00	0.00	677,428.12	4,665,000.00 *

Prepared by: Susan O'Hara

Prepared on: 6/9/2022 12:00:12:18 1699 EJM-04g

Thru Call Dt

1st Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

GO REY

3

IntOps: GrossDtl

Coupon Date	Interest Payment	Principal Payment	Total Debt Service	Fiscal Year Debt Service	Periodic Cred. Enh.	Periodic Fee	Debt Str. After Fees & Cred. Enh.	Outstanding Debt
COUNTY-2016-B								
09/01/2029	73,503.12		73,503.12		0.00	0.00	73,503.12	4,665,000.00
03/01/2030	73,503.12	605,000.00	678,503.12	752,006.24	0.00	0.00	678,503.12	4,060,000.00 *
09/01/2030	64,428.12		64,428.12		0.00	0.00	64,428.12	4,060,000.00
03/01/2031	64,428.12	625,000.00	689,428.12	753,856.24	0.00	0.00	689,428.12	3,435,000.00 *
09/01/2031	55,053.12		55,053.12		0.00	0.00	55,053.12	3,435,000.00
03/01/2032	55,053.12	645,000.00	700,053.12	755,106.24	0.00	0.00	700,053.12	2,790,000.00 *
09/01/2032	45,378.12		45,378.12		0.00	0.00	45,378.12	2,790,000.00
03/01/2033	45,378.12	665,000.00	710,378.12	755,756.24	0.00	0.00	710,378.12	2,125,000.00 *
09/01/2033	34,987.50		34,987.50		0.00	0.00	34,987.50	2,125,000.00
03/01/2034	34,987.50	685,000.00	719,987.50	754,975.00	0.00	0.00	719,987.50	1,440,000.00 *
09/01/2034	23,856.25		23,856.25		0.00	0.00	23,856.25	1,440,000.00
03/01/2035	23,856.25	710,000.00	733,856.25	757,712.50	0.00	0.00	733,856.25	730,000.00 *
09/01/2035	12,318.75		12,318.75		0.00	0.00	12,318.75	730,000.00
03/01/2036	12,318.75	730,000.00	742,318.75	754,637.50	0.00	0.00	742,318.75	0.00 *
COUNTY-2016-B			2,091,693.64	8,485,000.00				10,576,693.64
COUNTY-2020-0								
\$9.135M 2020 NSRS								
08/01/2022	162,675.00		162,675.00		0.00	0.00	162,675.00	8,245,000.00
02/01/2023	151,300.00	455,000.00	606,300.00	768,975.00	0.00	0.00	606,300.00	8,245,000.00 *
08/01/2023	151,300.00		151,300.00		0.00	0.00	151,300.00	7,765,000.00
02/01/2024	139,300.00	480,000.00	619,300.00	770,600.00	0.00	0.00	619,300.00	7,765,000.00 *
08/01/2024	139,300.00		139,300.00		0.00	0.00	139,300.00	7,265,000.00
02/01/2025	126,800.00	500,000.00	626,800.00	766,100.00	0.00	0.00	626,800.00	7,265,000.00 *
08/01/2025	126,800.00		126,800.00		0.00	0.00	126,800.00	6,735,000.00
02/01/2026	113,550.00	530,000.00	643,550.00	770,350.00	0.00	0.00	643,550.00	6,735,000.00 *
08/01/2026	113,550.00		113,550.00		0.00	0.00	113,550.00	6,180,000.00
COUNTY-2020-0			668,550.00	555,000.00				6,180,000.00

Prepared by:

Swan O Huro

Prepared on:

6/9/2022 1:20 12:18 Rpt 042

Ann-ErasMainDtl

Thru Call Dt

1st Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

4

GO REV

Ini Ops: Gross/Int

County	Interest Payment	Principal Payment	Total Debt Service	Fiscal Year Debt Service	Periodic Cred. Emh.	Periodic Fees	Debt Svc. After Fees & Cred. Emh.	Outstanding Debt
Call Date								
COUNTY-2020-0								
\$9.135M 2020 NSRS								
02/01/2027	99,675.00		99,675.00	768,225.00	0.00	0.00	99,675.00	6,180,000.00 *
08/01/2027	99,675.00	585,000.00	684,675.00		0.00	0.00	684,675.00	5,595,000.00
02/01/2028	85,050.00		85,050.00	769,725.00	0.00	0.00	85,050.00	5,595,000.00 *
08/01/2028	85,050.00	615,000.00	700,050.00		0.00	0.00	700,050.00	4,980,000.00
02/01/2029	69,675.00		69,675.00	769,725.00	0.00	0.00	69,675.00	4,980,000.00 *
08/01/2029	69,675.00	645,000.00	714,675.00		0.00	0.00	714,675.00	4,335,000.00
02/01/2030	53,550.00		53,550.00	768,225.00	0.00	0.00	53,550.00	4,335,000.00 *
08/01/2030	53,550.00	680,000.00	733,550.00		0.00	0.00	733,550.00	3,655,000.00
02/01/2031	36,550.00		36,550.00	770,100.00	0.00	0.00	36,550.00	3,655,000.00 *
08/01/2031	36,550.00	705,000.00	741,550.00		0.00	0.00	741,550.00	2,950,000.00
02/02/2032	29,500.00		29,500.00	771,050.00	0.00	0.00	29,500.00	2,950,000.00 *
08/01/2032	29,500.00	715,000.00	744,500.00		0.00	0.00	744,500.00	2,235,000.00
02/01/2033	22,350.00		22,350.00	766,850.00	0.00	0.00	22,350.00	2,235,000.00 *
08/01/2033	22,350.00	730,000.00	752,350.00		0.00	0.00	752,350.00	1,505,000.00
02/01/2034	15,050.00		15,050.00	767,400.00	0.00	0.00	15,050.00	1,505,000.00 *
08/01/2034	15,050.00	745,000.00	760,050.00		0.00	0.00	760,050.00	760,000.00
02/01/2035	7,600.00		7,600.00	767,650.00	0.00	0.00	7,600.00	760,000.00 *
08/01/2035	7,600.00	760,000.00	767,600.00	767,600.00	0.00	0.00	767,600.00	0.00 *
			2,062,575.00					
			8,700,000.00	10,762,575.00				
COUNTY-2020-B								
\$9.695M 2020B GO Refunding								
11/01/2022	60,486.75	1,058,000.00	1,118,486.75		0.00	0.00	1,118,486.75	7,903,000.00
05/01/2023	53,345.25		53,345.25	1,171,832.00	0.00	0.00	53,345.25	7,903,000.00 *
11/01/2023	53,345.25	1,072,000.00	1,125,345.25		0.00	0.00	1,125,345.25	6,831,000.00
05/01/2024	46,109.25		46,109.25	1,171,454.50	0.00	0.00	46,109.25	6,831,000.00 *
11/01/2024	46,109.25	1,089,000.00	1,135,109.25		0.00	0.00	1,135,109.25	5,742,000.00

Prepared by: Shawn O'Hara

Prepared on: 6/9/2022 12:0 12:18 1699 Rpt 04g

Muni-EscrowMainDb

Combined Debt Service Sorted by Bond Issue

GO REV

Thru Call Dt

7

Coupon Date	Interest Payment	Principal Payment	Total Debt Service	Fiscal Year Debt Service	Periodic Cred. Enh.	Periodic Fees	Debt Str. After Fees & Cred. Enh.	Outstanding Debt
COUNTY-2020-B								
\$9.695M 2020B GO Refunding								
05/01/2025	38,758.50		38,758.50	1,173,867.75	0.00	0.00	38,758.50	5,742,000.00 *
11/01/2025	38,758.50	1,101,000.00	1,139,758.50		0.00	0.00	1,139,758.50	4,641,000.00
05/01/2026	31,326.75		31,326.75	1,171,085.25	0.00	0.00	31,326.75	4,641,000.00 *
11/01/2026	31,326.75	2,127,000.00	2,158,326.75		0.00	0.00	2,158,326.75	2,514,000.00
05/01/2027	16,969.50		16,969.50	2,175,296.25	0.00	0.00	16,969.50	2,514,000.00 *
11/01/2027	16,969.50	1,076,000.00	1,092,969.50		0.00	0.00	1,092,969.50	1,438,000.00
05/01/2028	9,706.50		9,706.50	1,102,676.00	0.00	0.00	9,706.50	1,438,000.00 *
11/01/2028	9,706.50	1,091,000.00	1,100,706.50		0.00	0.00	1,100,706.50	347,000.00
05/01/2029	2,342.25		2,342.25	1,103,048.75	0.00	0.00	2,342.25	347,000.00 *
11/01/2029	2,342.25	347,000.00	349,342.25	349,342.25	0.00	0.00	349,342.25	0.00 *
	457,602.75	8,961,000.00	9,418,602.75					
COUNTY-2020-B								
COUNTY-2020-SRF								
\$27M Sewer Bonds (SRF Loan)								
07/01/2022	168,939.39	436,918.03	605,857.42		0.00	0.00	605,857.42	26,563,081.97
01/01/2023	224,458.03	381,399.58	605,857.61	1,211,715.03	0.00	0.00	605,857.61	26,181,682.39 *
07/01/2023	221,235.20	384,622.40	605,857.60		0.00	0.00	605,857.60	25,797,059.99
01/01/2024	217,985.14	387,872.46	605,857.60	1,211,715.20	0.00	0.00	605,857.60	25,409,187.53 *
07/01/2024	214,707.62	391,149.99	605,857.61		0.00	0.00	605,857.61	25,018,037.54
01/01/2025	211,402.40	394,455.20	605,857.60	1,211,715.21	0.00	0.00	605,857.60	24,623,582.34 *
07/01/2025	208,069.25	397,788.35	605,857.60		0.00	0.00	605,857.60	24,225,793.99
01/01/2026	204,707.94	401,149.66	605,857.60	1,211,715.20	0.00	0.00	605,857.60	23,824,644.33 *
07/01/2026	201,318.23	404,539.38	605,857.61		0.00	0.00	605,857.61	23,420,104.95
01/01/2027	197,899.87	407,957.73	605,857.60	1,211,715.21	0.00	0.00	605,857.60	23,012,147.22 *
07/01/2027	194,452.63	411,404.98	605,857.61		0.00	0.00	605,857.61	22,600,742.24
01/01/2028	190,976.26	414,881.35	605,857.61	1,211,715.22	0.00	0.00	605,857.61	22,185,860.89 *
07/01/2028	187,470.51	418,387.10	605,857.61		0.00	0.00	605,857.61	21,767,473.79

MWR-ErazMMainDb

Conpon Date	Interest Payment	Principal Payment	Total Debt Service	Fiscal Year Debt Service	Periodic Crd. Enb.	Periodic Fees	Debt Svc. After Fees & Cred. Enb.	Outstanding Debt
01/01/2029	183,935.14	421,922.47	605,857.61	1,211,715.22	0.00	0.00	605,857.61	21,345,551.32 *
07/01/2029	180,369.90	425,487.71	605,857.61		0.00	0.00	605,857.61	20,920,063.61
01/01/2030	176,774.53	429,083.08	605,857.61	1,211,715.22	0.00	0.00	605,857.61	20,490,980.53 *
07/01/2030	173,148.78	432,708.83	605,857.61		0.00	0.00	605,857.61	20,058,271.70
01/01/2031	169,492.39	436,365.22	605,857.61	1,211,715.22	0.00	0.00	605,857.61	19,621,906.48 *
07/01/2031	165,805.10	440,052.51	605,857.61		0.00	0.00	605,857.61	19,181,853.97
01/01/2032	162,086.66	443,770.95	605,857.61	1,211,715.22	0.00	0.00	605,857.61	18,738,083.02 *
07/01/2032	158,336.80	447,520.82	605,857.62		0.00	0.00	605,857.62	18,290,562.20
01/01/2033	154,555.25	451,302.37	605,857.62	1,211,715.24	0.00	0.00	605,857.62	17,839,259.83 *
07/01/2033	150,741.74	455,115.87	605,857.61		0.00	0.00	605,857.61	17,384,143.96
01/01/2034	146,896.01	458,961.60	605,857.61	1,211,715.22	0.00	0.00	605,857.61	16,925,182.36 *
07/01/2034	143,017.78	462,839.83	605,857.61		0.00	0.00	605,857.61	16,462,342.53
01/01/2035	139,106.78	466,750.83	605,857.61	1,211,715.22	0.00	0.00	605,857.61	15,995,591.70 *
07/01/2035	135,162.74	470,694.87	605,857.61		0.00	0.00	605,857.61	15,524,896.83
01/01/2036	131,185.37	474,672.24	605,857.61	1,211,715.22	0.00	0.00	605,857.61	15,050,224.59 *
07/01/2036	127,174.39	478,683.22	605,857.61		0.00	0.00	605,857.61	14,571,541.37
01/01/2037	123,129.52	482,728.10	605,857.62	1,211,715.23	0.00	0.00	605,857.62	14,088,813.27 *
07/01/2037	119,050.47	486,807.15	605,857.62		0.00	0.00	605,857.62	13,602,006.12
01/01/2038	114,936.95	490,920.67	605,857.62	1,211,715.24	0.00	0.00	605,857.62	13,111,085.45 *
07/01/2038	110,788.67	495,068.95	605,857.62		0.00	0.00	605,857.62	12,616,016.50
01/01/2039	106,605.34	499,252.28	605,857.62	1,211,715.24	0.00	0.00	605,857.62	12,116,764.22 *
07/01/2039	102,386.66	503,470.96	605,857.62		0.00	0.00	605,857.62	11,613,293.26
01/01/2040	98,132.33	507,725.29	605,857.62	1,211,715.24	0.00	0.00	605,857.62	11,105,567.97 *
07/01/2040	93,842.05	512,015.57	605,857.62		0.00	0.00	605,857.62	10,593,552.40
01/01/2041	89,515.52	516,342.10	605,857.62	1,211,715.24	0.00	0.00	605,857.62	10,077,210.30 *
07/01/2041	85,152.43	520,705.19	605,857.62		0.00	0.00	605,857.62	9,556,505.11
01/01/2042	80,752.47	525,105.15	605,857.62	1,211,715.24	0.00	0.00	605,857.62	9,031,395.96 *

None-ExecMainDb

Coupon Date	Interest Payment	Principal Payment	Total Debt Service	Fiscal Year	Periodic Cred. Emb.	Periodic Fees	Debt Str. After Fees & Cred. Emb.	Outstanding Debt
COUNTY-2020-SRF								
\$27M Sewer Bonds (SRF Loan)								
07/01/2042	76,315.33	529,542.29	605,857.62		0.00	0.00	605,857.62	8,501,857.67
01/01/2043	71,840.70	534,016.92	605,857.62	1,211,715.24	0.00	0.00	605,857.62	7,967,840.75 *
07/01/2043	67,328.26	538,529.37	605,857.63		0.00	0.00	605,857.63	7,429,311.38
01/01/2044	62,777.69	543,079.94	605,857.63	1,211,715.26	0.00	0.00	605,857.63	6,886,231.44 *
07/01/2044	58,188.66	547,668.96	605,857.62		0.00	0.00	605,857.62	6,338,562.48
01/01/2045	53,560.86	552,296.77	605,857.63	1,211,715.25	0.00	0.00	605,857.63	5,786,265.71 *
07/01/2045	48,893.95	556,963.67	605,857.62		0.00	0.00	605,857.62	5,229,302.04
01/01/2046	44,187.61	561,670.02	605,857.63	1,211,715.25	0.00	0.00	605,857.63	4,667,632.02 *
07/01/2046	39,441.50	566,416.13	605,857.63		0.00	0.00	605,857.63	4,101,215.89
01/01/2047	34,655.28	571,202.35	605,857.63	1,211,715.26	0.00	0.00	605,857.63	3,530,013.54 *
07/01/2047	29,828.62	576,029.01	605,857.63		0.00	0.00	605,857.63	2,953,984.53
01/01/2048	24,961.17	580,896.45	605,857.62	1,211,715.25	0.00	0.00	605,857.62	2,373,088.08 *
07/01/2048	20,052.59	585,805.03	605,857.62		0.00	0.00	605,857.62	1,787,283.05
01/01/2049	15,102.54	590,755.08	605,857.62	1,211,715.24	0.00	0.00	605,857.62	1,196,527.97 *
07/01/2049	10,110.66	595,746.96	605,857.62		0.00	0.00	605,857.62	600,781.01
01/01/2050	5,076.60	600,781.01	605,857.61	1,211,715.23	0.00	0.00	605,857.61	0.00 *
COUNTY-2020-SRF			6,928,026.26					
			27,000,000.00					
			33,928,026.26					
COUNTY-2021-B								
Flood Control Refunding (2021B) Series 2021								
12/01/2022	250,925.00	575,000.00	825,925.00		0.00	0.00	825,925.00	10,710,000.00
06/01/2023	236,550.00		236,550.00	1,062,475.00	0.00	0.00	236,550.00	10,710,000.00 *
12/01/2023	236,550.00	605,000.00	841,550.00		0.00	0.00	841,550.00	10,105,000.00
06/01/2024	221,425.00		221,425.00	1,062,975.00	0.00	0.00	221,425.00	10,105,000.00 *
12/01/2024	221,425.00	635,000.00	856,425.00		0.00	0.00	856,425.00	9,470,000.00
06/01/2025	205,550.00		205,550.00	1,061,975.00	0.00	0.00	205,550.00	9,470,000.00 *
12/01/2025	205,550.00	665,000.00	870,550.00		0.00	0.00	870,550.00	8,605,000.00

Thru Call Dt

1st Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

8

GO REY

ImOps: CrossInt

Compon Date	Interest Payment	Principal Payment	Total Debt Service	Fiscal Year Debt Service	Periodic Crd. Enh.	Periodic Fees	Debt Str. After Fees & Crd. Enh.	Outstanding Debt
COUNTY-2021-B								
Flood Control Refunding (2021B) Series 2021								
06/01/2026	188,925.00		188,925.00	1,059,475.00	0.00	0.00	188,925.00	8,805,000.00 *
12/01/2026	188,925.00	700,000.00	888,925.00		0.00	0.00	888,925.00	8,105,000.00
06/01/2027	171,425.00		171,425.00	1,060,350.00	0.00	0.00	171,425.00	8,105,000.00 *
12/01/2027	171,425.00	740,000.00	911,425.00		0.00	0.00	911,425.00	7,365,000.00
06/01/2028	152,925.00		152,925.00	1,064,350.00	0.00	0.00	152,925.00	7,365,000.00 *
12/01/2028	152,925.00	775,000.00	927,925.00		0.00	0.00	927,925.00	6,590,000.00
06/01/2029	133,550.00		133,550.00	1,061,475.00	0.00	0.00	133,550.00	6,590,000.00 *
12/01/2029	133,550.00	815,000.00	948,550.00		0.00	0.00	948,550.00	5,775,000.00
06/01/2030	113,175.00		113,175.00	1,061,725.00	0.00	0.00	113,175.00	5,775,000.00 *
12/01/2030	113,175.00	855,000.00	968,175.00		0.00	0.00	968,175.00	4,920,000.00
06/01/2031	91,800.00		91,800.00	1,059,975.00	0.00	0.00	91,800.00	4,920,000.00 *
12/01/2031	91,800.00	900,000.00	991,800.00		0.00	0.00	991,800.00	4,020,000.00
06/01/2032	69,300.00		69,300.00	1,061,100.00	0.00	0.00	69,300.00	4,020,000.00 *
12/01/2032	69,300.00	945,000.00	1,014,300.00		0.00	0.00	1,014,300.00	3,075,000.00
06/01/2033	45,675.00		45,675.00	1,059,975.00	0.00	0.00	45,675.00	3,075,000.00 *
12/01/2033	45,675.00	995,000.00	1,040,675.00		0.00	0.00	1,040,675.00	2,080,000.00
06/01/2034	20,800.00		20,800.00	1,061,475.00	0.00	0.00	20,800.00	2,080,000.00 *
12/01/2034	20,800.00	1,030,000.00	1,050,800.00		0.00	0.00	1,050,800.00	1,050,000.00
06/01/2035	10,500.00		10,500.00	1,061,300.00	0.00	0.00	10,500.00	1,050,000.00 *
12/01/2035	10,500.00	1,050,000.00	1,060,500.00		0.00	0.00	1,060,500.00	0.00 *
COUNTY-2021-B			3,574,125.00					
			11,285,000.00					
			14,859,125.00					
COUNTY-2022-B								
\$10.735M C-Tax GO Refunding Bonds 2022B								
09/01/2022	319,068.05		319,068.05		0.00	0.00	319,068.05	10,735,000.00
03/01/2023	268,375.00	2,480,000.00	2,748,375.00	3,067,443.05	0.00	0.00	2,748,375.00	8,255,000.00 *
09/01/2023	206,375.00		206,375.00		0.00	0.00	206,375.00	8,255,000.00

Admin-ExecMainDb

Prepared by: Susan O'Hara

Prepared on: 6/9/2022 12:0 12:18 1699 Rpt 04g

County-2022-B	Compon	Interest	Principal	Total Debt	Fiscal Year	Periodic	Periodic	Debt Str. After	Outstanding
	Date	Payment	Payment	Service	Debt Service	Cred. Enh.	Fees	Fees & Cred. Enh.	Debt
	03/01/2024	206,375.00	2,650,000.00	2,856,375.00	3,062,750.00	0.00	0.00	2,856,375.00	5,605,000.00 *
	09/01/2024	140,125.00		140,125.00		0.00	0.00	140,125.00	5,605,000.00
	03/01/2025	140,125.00	2,795,000.00	2,935,125.00	3,075,250.00	0.00	0.00	2,935,125.00	2,810,000.00 *
	09/01/2025	70,250.00		70,250.00		0.00	0.00	70,250.00	2,810,000.00
	03/01/2026	70,250.00	1,810,000.00	1,880,250.00	1,950,500.00	0.00	0.00	1,880,250.00	1,000,000.00 *
	09/01/2026	25,000.00		25,000.00		0.00	0.00	25,000.00	1,000,000.00
	03/01/2027	25,000.00	1,000,000.00	1,025,000.00	1,050,000.00	0.00	0.00	1,025,000.00	0.00 *
		1,470,943.05	10,735,000.00	12,205,943.05					

COUNTY-2022-B

COUNTY-2022-SRF

23.0M GO (Limited Tax) Sewer Bond

	07/01/2022	157,780.01		157,780.01		0.00	0.00	157,780.01	23,000,000.00
	01/01/2023	169,049.99		169,049.99	326,830.00	0.00	0.00	169,049.99	23,000,000.00 *
	07/01/2023	169,049.99		169,049.99		0.00	0.00	169,049.99	23,000,000.00
	01/01/2024	169,049.99		169,049.99	338,099.98	0.00	0.00	169,049.99	23,000,000.00 *
	07/01/2024	169,049.99		169,049.99		0.00	0.00	169,049.99	23,000,000.00
	01/01/2025	169,049.99	340,851.00	509,900.99	678,950.98	0.00	0.00	509,900.99	22,659,149.00 *
	07/01/2025	166,544.74	343,356.00	509,900.74		0.00	0.00	509,900.74	22,315,793.00
	01/01/2026	164,021.07	345,879.00	509,900.07	1,019,800.81	0.00	0.00	509,900.07	21,969,914.00 *
	07/01/2026	161,478.86	348,422.00	509,900.86		0.00	0.00	509,900.86	21,621,492.00
	01/01/2027	158,917.96	350,983.00	509,900.96	1,019,801.82	0.00	0.00	509,900.96	21,270,509.00 *
	07/01/2027	156,338.23	353,562.00	509,900.23		0.00	0.00	509,900.23	20,916,947.00
	01/01/2028	153,739.55	356,161.00	509,900.55	1,019,800.78	0.00	0.00	509,900.55	20,560,786.00 *
	07/01/2028	151,121.77	358,779.00	509,900.77		0.00	0.00	509,900.77	20,202,007.00
	01/01/2029	148,484.74	361,416.00	509,900.74	1,019,801.51	0.00	0.00	509,900.74	19,840,591.00 *
	07/01/2029	145,828.33	364,072.00	509,900.33		0.00	0.00	509,900.33	19,476,519.00
	01/01/2030	143,152.40	366,748.00	509,900.40	1,019,800.73	0.00	0.00	509,900.40	19,109,771.00 *

Thru Coll Dt

1st Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

10

GO REV

IntOps: GrossInt

Coupon Date	Interest Payment	Principal Payment	Total Debt Service	Fiscal Year Debt Service	Periodic Crd. Emh.	Periodic Fees	Debt Str. After Fees & Crd. Emh.	Outstanding Debt
07/01/2030	140,456.80	369,444.00	509,900.80		0.00	0.00	509,900.80	18,740,327.00
01/01/2031	137,741.39	372,159.00	509,900.39	1,019,801.19	0.00	0.00	509,900.39	18,368,168.00 *
07/01/2031	135,006.02	374,894.00	509,900.02		0.00	0.00	509,900.02	17,993,274.00
01/01/2032	132,250.55	377,650.00	509,900.55	1,019,800.57	0.00	0.00	509,900.55	17,615,624.00 *
07/01/2032	129,474.82	380,426.00	509,900.82		0.00	0.00	509,900.82	17,235,198.00
01/01/2033	126,678.69	383,222.00	509,900.69	1,019,801.51	0.00	0.00	509,900.69	16,851,976.00 *
07/01/2033	123,862.01	386,038.00	509,900.01		0.00	0.00	509,900.01	16,465,938.00
01/01/2034	121,024.63	388,876.00	509,900.63	1,019,800.64	0.00	0.00	509,900.63	16,077,062.00 *
07/01/2034	118,166.39	391,734.00	509,900.39		0.00	0.00	509,900.39	15,685,328.00
01/01/2035	115,287.15	394,613.00	509,900.15	1,019,800.54	0.00	0.00	509,900.15	15,290,715.00 *
07/01/2035	112,386.74	397,514.00	509,900.74		0.00	0.00	509,900.74	14,893,201.00
01/01/2036	109,465.01	400,435.00	509,900.01	1,019,800.75	0.00	0.00	509,900.01	14,492,766.00 *
07/01/2036	106,521.81	403,379.00	509,900.81		0.00	0.00	509,900.81	14,089,387.00
01/01/2037	103,556.97	406,344.00	509,900.97	1,019,801.78	0.00	0.00	509,900.97	13,683,043.00 *
07/01/2037	100,570.34	409,330.00	509,900.34		0.00	0.00	509,900.34	13,273,713.00
01/01/2038	97,561.76	412,339.00	509,900.76	1,019,801.10	0.00	0.00	509,900.76	12,861,374.00 *
07/01/2038	94,531.07	415,369.00	509,900.07		0.00	0.00	509,900.07	12,446,005.00
01/01/2039	91,478.11	418,422.00	509,900.11	1,019,800.18	0.00	0.00	509,900.11	12,027,583.00 *
07/01/2039	88,402.71	421,498.00	509,900.71		0.00	0.00	509,900.71	11,606,085.00
01/01/2040	85,304.70	424,596.00	509,900.70	1,019,801.41	0.00	0.00	509,900.70	11,181,489.00 *
07/01/2040	82,183.92	427,717.00	509,900.92		0.00	0.00	509,900.92	10,753,772.00
01/01/2041	79,040.20	430,860.00	509,900.20	1,019,801.12	0.00	0.00	509,900.20	10,322,912.00 *
07/01/2041	75,873.38	434,027.00	509,900.38		0.00	0.00	509,900.38	9,888,885.00
01/01/2042	72,683.28	437,217.00	509,900.28	1,019,800.66	0.00	0.00	509,900.28	9,451,668.00 *
07/01/2042	69,469.74	440,431.00	509,900.74		0.00	0.00	509,900.74	9,011,237.00
01/01/2043	66,232.57	443,668.00	509,900.57	1,019,801.31	0.00	0.00	509,900.57	8,567,569.00 *
07/01/2043	62,971.61	446,929.00	509,900.61		0.00	0.00	509,900.61	8,120,640.00

31-Nov-2022 12:00

Prepared by: Shawn O'Hara
Prepared on: 6/19/2022 12:00 12:18 1699 Rpt 04g

Combined Debt Service Sorted by Bond Issue

GO REY

Coupon Date	Interest Payment	Principal Payment	Total Debt Service	Fiscal Year Debt Service	Periodic Crd. Enh.	Periodic Fees	Debt Svc. After Fees & Crd. Enh.	Outstanding Debt
01/01/2044	59,686.68	450,214.00	509,900.68	1,019,801.29	0.00	0.00	509,900.68	7,670,426.00 *
07/01/2044	56,377.61	453,523.00	509,900.61		0.00	0.00	509,900.61	7,216,903.00
01/01/2045	53,044.22	456,856.00	509,900.22	1,019,800.83	0.00	0.00	509,900.22	6,760,047.00 *
07/01/2045	49,686.33	460,214.00	509,900.33		0.00	0.00	509,900.33	6,299,833.00
01/01/2046	46,303.76	463,597.00	509,900.76	1,019,801.09	0.00	0.00	509,900.76	5,836,236.00 *
07/01/2046	42,896.32	467,004.00	509,900.32		0.00	0.00	509,900.32	5,369,232.00
01/01/2047	39,463.84	470,437.00	509,900.84	1,019,801.16	0.00	0.00	509,900.84	4,898,795.00 *
07/01/2047	36,006.13	473,894.00	509,900.13		0.00	0.00	509,900.13	4,424,901.00
01/01/2048	32,523.01	477,377.00	509,900.01	1,019,800.14	0.00	0.00	509,900.01	3,947,524.00 *
07/01/2048	29,014.29	480,886.00	509,900.29		0.00	0.00	509,900.29	3,466,638.00
01/01/2049	25,479.78	484,421.00	509,900.78	1,019,801.07	0.00	0.00	509,900.78	2,982,217.00 *
07/01/2049	21,919.29	487,981.00	509,900.29		0.00	0.00	509,900.29	2,494,236.00
01/01/2050	18,332.63	491,568.00	509,900.63	1,019,800.92	0.00	0.00	509,900.63	2,002,668.00 *
07/01/2050	14,719.61	495,181.00	509,900.61		0.00	0.00	509,900.61	1,507,487.00
01/01/2051	11,080.03	498,820.00	509,900.03	1,019,800.64	0.00	0.00	509,900.03	1,008,667.00 *
07/01/2051	7,413.70	502,487.00	509,900.70		0.00	0.00	509,900.70	506,180.00
01/01/2052	3,720.42	506,180.00	509,900.42		0.00	0.00	509,900.42	0.00
COUNTY-2022-SRF	5,878,507.63	23,000,000.00	28,878,507.63					
Report Grand Totals:	24,889,457.83	110,556,566.47	135,446,024.30					

COUNTY-2022-SRF

Report Grand Totals:

Thru Call Di
1st Mo in FY: 7

ImOps: GrossInt

Payout of Combined Debt
REVENUE BONDS

ImOps: GrossInt

ImOps: GrossInt

ImOps: GrossInt

ImOps: GrossInt

ImOps: GrossInt

ImOps: GrossInt

Fiscal Year	Beg of Yr		Prncpl Additions	Prncpl Reductions	Interest Payment	Total Debt Service	Defaulted Principal	End of Yr	
	Outstanding Debt	Debt						Outstanding Debt	Debt
FY Totals:	2023	26,986,261.55	0.00	2,317,173.95	832,946.43	3,150,120.38	0.00	24,669,087.60	8.5865
FY Totals:	2024	24,669,087.60	0.00	2,500,533.45	726,677.86	3,227,231.31	0.00	22,168,534.15	17.8325
FY Totals:	2025	22,168,534.15	0.00	2,707,477.55	637,508.79	3,344,986.34	0.00	19,461,056.60	27.8853
FY Totals:	2026	19,461,056.60	0.00	2,936,223.85	537,183.50	3,473,407.35	0.00	16,524,832.75	38.7658
FY Totals:	2027	16,524,832.75	0.00	3,161,910.95	442,626.50	3,604,537.45	0.00	13,362,921.80	50.4825
FY Totals:	2028	13,362,921.80	0.00	3,376,682.40	366,234.24	3,742,916.64	0.00	9,986,239.40	62.9951
FY Totals:	2029	9,986,239.40	0.00	1,891,810.05	1,517,735.90	3,409,545.95	0.00	8,094,429.35	70.0054
FY Totals:	2030	8,094,429.35	0.00	487,244.10	1,562,192.10	2,049,436.20	0.00	7,607,185.25	71.8109
FY Totals:	2031	7,607,185.25	0.00	470,448.55	1,649,219.00	2,119,667.55	0.00	7,136,736.70	73.5542
FY Totals:	2032	7,136,736.70	0.00	452,614.10	1,731,905.70	2,184,519.80	0.00	6,684,122.60	75.2314
FY Totals:	2033	6,684,122.60	0.00	435,991.70	1,818,247.80	2,254,239.50	0.00	6,248,130.90	76.8470
FY Totals:	2034	6,248,130.90	0.00	420,581.35	1,908,829.65	2,329,411.00	0.00	5,827,549.55	78.4055
FY Totals:	2035	5,827,549.55	0.00	405,344.15	1,999,565.15	2,404,909.30	0.00	5,422,205.40	79.9075
FY Totals:	2036	5,422,205.40	0.00	390,106.95	2,089,319.55	2,479,426.50	0.00	5,032,098.45	81.3531
FY Totals:	2037	5,032,098.45	0.00	375,908.65	2,183,374.70	2,559,283.35	0.00	4,656,189.80	82.7461
FY Totals:	2038	4,656,189.80	0.00	361,883.50	2,277,473.00	2,639,356.50	0.00	4,294,306.30	84.0871
FY Totals:	2039	4,294,306.30	0.00	348,724.10	2,375,815.10	2,724,539.20	0.00	3,945,582.20	85.3793
FY Totals:	2040	3,945,582.20	0.00	336,959.15	2,472,942.70	2,809,901.85	0.00	3,608,623.05	86.6279
FY Totals:	2041	3,608,623.05	0.00	325,125.40	2,574,664.40	2,899,789.80	0.00	3,283,497.65	87.8327
FY Totals:	2042	3,283,497.65	0.00	312,941.90	2,676,952.30	2,989,894.20	0.00	2,970,555.75	88.9923
FY Totals:	2043	2,970,555.75	0.00	301,280.55	2,782,236.30	3,083,516.85	0.00	2,669,275.20	90.1088
FY Totals:	2044	2,669,275.20	0.00	289,967.30	2,889,177.20	3,179,144.50	0.00	2,379,307.90	91.1833
FY Totals:	2045	2,379,307.90	0.00	279,176.20	2,999,640.40	3,278,816.60	0.00	2,100,131.70	92.2178
FY Totals:	2046	2,100,131.70	0.00	268,907.25	3,114,256.50	3,383,163.75	0.00	1,831,224.45	93.2142
FY Totals:	2047	1,831,224.45	0.00	258,812.35	3,229,317.90	3,488,130.25	0.00	1,572,412.10	94.1733
FY Totals:	2048	1,572,412.10	0.00	249,239.60	3,349,090.00	3,598,329.60	0.00	1,323,172.50	95.0969
FY Totals:	2049	1,323,172.50	0.00	239,840.90	3,469,459.50	3,709,300.40	0.00	1,083,331.60	95.9856

Fiscal Year	End of Yr Outstanding Debt	Principal Additions	Principal Reductions	Interest Payment	Total Debt Service	Defeased Principal	End of Yr Outstanding Debt	Pay-Off Percentage
FY Totals:	1,083,331.60	0.00	231,138.40	3,598,149.60	3,829,288.00	0.00	852,193.20	96.8421
FY Totals:	852,193.20	0.00	222,261.85	3,722,263.45	3,944,525.30	0.00	629,931.35	97.6657
FY Totals:	629,931.35	0.00	214,081.50	3,855,865.50	4,069,947.00	0.00	415,849.85	98.4590
FY Totals:	415,849.85	0.00	205,901.15	3,987,301.50	4,193,202.65	0.00	209,948.70	99.2220
FY Totals:	209,948.70	0.00	209,948.70	1,060.74	211,009.44	0.00	0.00	100.0000
FY Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.0000
FY Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.0000
FY Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.0000
FY Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.0000
Report Grand Totals:	0.00	0.00	26,986,261.55	69,379,232.96	96,365,494.51	0.00	0.00	

Note: Payout percentage is based on the original outstanding debt

Combined Debt Service Sorted by Bond Issue
REVENUE BONDS

Thru Call Dt: 7
IntOps: Gross/Int

County	Date	Interest Payment	Principal Payment	Total Debt Service	Fiscal Year Debt Service	Periodic Cred. Enb.	Periodic Fees	Debt Svc. After Fees & Cred. Enb.	Outstanding Debt
COUNTY-2008-CAB									
\$11M 2008 Sub Car Rental Fee Revenue									
12/01/2022		119,832.75	74,973.95	194,806.70	194,806.70	0.00	0.00	194,806.70	8,952,387.60 *
12/01/2023		112,094.40	62,853.45	174,947.85	174,947.85	0.00	0.00	174,947.85	8,889,534.15 *
12/01/2024		129,367.55	65,277.55	194,645.10	194,645.10	0.00	0.00	194,645.10	8,824,256.60 *
12/01/2025		143,982.10	65,623.85	209,605.95	209,605.95	0.00	0.00	209,605.95	8,758,632.75 *
12/01/2026		173,170.90	71,510.95	244,681.85	244,681.85	0.00	0.00	244,681.85	8,687,121.80 *
12/01/2027		228,904.00	85,882.40	314,786.40	314,786.40	0.00	0.00	314,786.40	8,601,239.40 *
12/01/2028		1,483,110.90	506,810.05	1,989,920.95	1,989,920.95	0.00	0.00	1,989,920.95	8,094,429.35 *
12/01/2029		1,562,192.10	487,244.10	2,049,436.20	2,049,436.20	0.00	0.00	2,049,436.20	7,607,185.25 *
12/01/2030		1,649,219.00	470,448.55	2,119,667.55	2,119,667.55	0.00	0.00	2,119,667.55	7,136,736.70 *
12/01/2031		1,731,905.70	452,614.10	2,184,519.80	2,184,519.80	0.00	0.00	2,184,519.80	6,684,122.60 *
12/01/2032		1,818,247.80	435,991.70	2,254,239.50	2,254,239.50	0.00	0.00	2,254,239.50	6,248,130.90 *
12/01/2033		1,908,829.65	420,581.35	2,329,411.00	2,329,411.00	0.00	0.00	2,329,411.00	5,827,549.55 *
12/01/2034		1,999,565.15	405,344.15	2,404,909.30	2,404,909.30	0.00	0.00	2,404,909.30	5,422,205.40 *
12/01/2035		2,089,319.55	390,106.95	2,479,426.50	2,479,426.50	0.00	0.00	2,479,426.50	5,032,098.45 *
12/01/2036		2,183,374.70	375,908.65	2,559,283.35	2,559,283.35	0.00	0.00	2,559,283.35	4,656,189.80 *
12/01/2037		2,277,473.00	361,883.50	2,639,356.50	2,639,356.50	0.00	0.00	2,639,356.50	4,294,306.30 *
12/01/2038		2,375,815.10	348,724.10	2,724,539.20	2,724,539.20	0.00	0.00	2,724,539.20	3,945,582.20 *
12/01/2039		2,472,942.70	336,959.15	2,809,901.85	2,809,901.85	0.00	0.00	2,809,901.85	3,608,623.05 *
12/01/2040		2,574,664.40	325,125.40	2,899,789.80	2,899,789.80	0.00	0.00	2,899,789.80	3,283,497.65 *
12/01/2041		2,676,952.30	312,941.90	2,989,894.20	2,989,894.20	0.00	0.00	2,989,894.20	2,970,555.75 *
12/01/2042		2,782,236.30	301,280.55	3,083,516.85	3,083,516.85	0.00	0.00	3,083,516.85	2,669,275.20 *
12/01/2043		2,889,177.20	289,967.30	3,179,144.50	3,179,144.50	0.00	0.00	3,179,144.50	2,379,307.90 *
12/01/2044		2,999,640.40	279,176.20	3,278,816.60	3,278,816.60	0.00	0.00	3,278,816.60	2,100,131.70 *
12/01/2045		3,114,256.50	268,907.25	3,383,163.75	3,383,163.75	0.00	0.00	3,383,163.75	1,831,224.45 *
12/01/2046		3,229,317.90	258,812.35	3,488,130.25	3,488,130.25	0.00	0.00	3,488,130.25	1,572,412.10 *
12/01/2047		3,349,090.00	249,239.60	3,598,329.60	3,598,329.60	0.00	0.00	3,598,329.60	1,323,172.50 *

Thru Call Dt

1st Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

2

REVENUE BONDS

Int'l Ops: Gross/Int

Coupon	Interest	Principal	Total Debt	Final Year	Periodic	Periodic	Debt Svc. After	Outstanding
Date	Payment	Payment	Service	Debt Service	Fee	Cred. Enh.	Fees & Cred. Enh.	Debt
COUNTY-2008-CAB								
\$11M 2008 Sub Car Rental Fee Revenue								
12/01/2048	3,469,459.50	239,840.90	3,709,300.40	3,709,300.40	0.00	0.00	3,709,300.40	1,083,331.60 *
12/01/2049	3,598,149.60	231,138.40	3,829,288.00	3,829,288.00	0.00	0.00	3,829,288.00	852,193.20 *
12/01/2050	3,722,263.45	222,261.85	3,944,525.30	3,944,525.30	0.00	0.00	3,944,525.30	629,931.35 *
12/01/2051	3,855,865.50	214,081.50	4,069,947.00	4,069,947.00	0.00	0.00	4,069,947.00	415,849.85 *
12/01/2052	3,987,301.50	205,901.15	4,193,202.65	4,193,202.65	0.00	0.00	4,193,202.65	209,948.70 *
12/01/2053	1,060.74	209,948.70	211,009.44	211,009.44	0.00	0.00	211,009.44	0.00 *
12/01/2054	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 *
12/01/2055	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 *
12/01/2056	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 *
12/01/2057	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 *
			66,708,782.34	9,027,361.55				
			COUNTY-2008-CAB	75,736,143.89				

COUNTY-2008-VAR

\$18.5M 2008 Sr Car Rental Fee Revenue

12/01/2022	169,970.42	1,212,200.00	1,382,170.42	1,382,170.42	0.00	0.00	1,382,170.42	8,336,700.00
06/01/2023	148,393.26	1,352,700.00	1,501,093.26	1,530,563.68	0.00	0.00	148,393.26	8,336,700.00 *
12/01/2023	148,393.26	1,352,700.00	1,501,093.26	1,625,408.46	0.00	0.00	1,501,093.26	6,984,000.00
06/01/2024	124,315.20	1,502,200.00	1,626,515.20	1,724,091.24	0.00	0.00	124,315.20	6,984,000.00 *
12/01/2024	124,315.20	1,502,200.00	1,626,515.20	1,840,926.40	0.00	0.00	1,626,515.20	5,481,800.00
06/01/2025	97,576.04	1,675,600.00	1,773,176.04	1,938,230.60	0.00	0.00	97,576.04	5,481,800.00 *
12/01/2025	97,576.04	1,675,600.00	1,773,176.04	2,005,880.24	0.00	0.00	1,773,176.04	3,806,200.00
06/01/2026	67,750.36	1,835,400.00	1,903,150.36	2,005,880.24	0.00	0.00	67,750.36	3,806,200.00 *
12/01/2026	67,750.36	1,835,400.00	1,903,150.36	2,005,880.24	0.00	0.00	1,903,150.36	1,970,800.00
06/01/2027	35,080.24	1,970,800.00	2,005,880.24	2,005,880.24	0.00	0.00	35,080.24	1,970,800.00 *
12/01/2027	35,080.24	1,970,800.00	2,005,880.24	2,005,880.24	0.00	0.00	2,005,880.24	0.00 *
			1,116,200.62	9,548,900.00				
			COUNTY-2008-VAR	10,665,100.62				

Prepared by: Susan O'Hara
 Prepared on: 4/7/2022 12:09:41 Epm 04g

3:Min-EachMainD\

Third Call Dt

1st Mo In FY: 7

Combined Debt Service Sorted by Bond Issue
REVENUE BONDS

3

IntOps: GrossInt

County	Coupon Date	Interest Payment	Principal Payment	Total Debt Service	Fiscal Year Debt Service	Periodic Crd. Enh.	Periodic Fees	Debt Svc. After Fees & Crd. Enh.	Outstanding Debt
COUNTY-2016-A	12/01/2022	210,250.00	1,030,000.00	1,240,250.00		0.00	0.00	1,240,250.00	7,380,000.00
	06/01/2023	184,500.00		184,500.00	1,424,750.00	0.00	0.00	184,500.00	7,380,000.00 *
	12/01/2023	184,500.00	1,085,000.00	1,269,500.00		0.00	0.00	1,269,500.00	6,295,000.00
	06/01/2024	157,375.00		157,375.00	1,426,875.00	0.00	0.00	157,375.00	6,295,000.00 *
	12/01/2024	157,375.00	1,140,000.00	1,297,375.00		0.00	0.00	1,297,375.00	5,155,000.00
	06/01/2025	128,875.00		128,875.00	1,426,250.00	0.00	0.00	128,875.00	5,155,000.00 *
	12/01/2025	128,875.00	1,195,000.00	1,323,875.00		0.00	0.00	1,323,875.00	3,960,000.00
	06/01/2026	99,000.00		99,000.00	1,422,875.00	0.00	0.00	99,000.00	3,960,000.00 *
	12/01/2026	99,000.00	1,255,000.00	1,354,000.00		0.00	0.00	1,354,000.00	2,705,000.00
	06/01/2027	67,625.00		67,625.00	1,421,625.00	0.00	0.00	67,625.00	2,705,000.00 *
	12/01/2027	67,625.00	1,320,000.00	1,387,625.00		0.00	0.00	1,387,625.00	1,385,000.00
	06/01/2028	34,625.00		34,625.00	1,422,250.00	0.00	0.00	34,625.00	1,385,000.00 *
	12/01/2028	34,625.00	1,385,000.00	1,419,625.00		0.00	0.00	1,419,625.00	0.00
	COUNTY-2016-A				9,964,250.00				
Report Grand Totals:				96,365,494.51					

Prepared by: Susan O'Hara
 Prepared on: 4/7/2022 12:00 PM Rpt 04g

Payout of Combined Debt

ImmOps: Crosslm

Thru Call Dt

7

SAD DEBT

Fiscal Year	Beg of Yr Outstanding Debt	Principal Additions	Principal Reductions	Interest Payment	Total Debt Service	Defused Principal	End of Yr	
							Outstanding Debt	Pay-Out Percentage
FY Totals:	1,941,440.78	0.00	187,796.01	69,115.34	256,911.35	0.00	1,753,644.77	9.6730
FY Totals:	1,753,644.77	0.00	189,270.88	62,017.57	251,288.45	0.00	1,564,373.89	19.4220
FY Totals:	1,564,373.89	0.00	196,679.90	55,091.22	251,771.12	0.00	1,367,693.99	29.5526
FY Totals:	1,367,693.99	0.00	205,066.56	47,714.44	252,781.00	0.00	1,162,627.43	40.1152
FY Totals:	1,162,627.43	0.00	214,478.26	40,018.90	254,497.16	0.00	948,149.17	51.1626
FY Totals:	948,149.17	0.00	204,592.10	31,948.74	236,540.84	0.00	743,557.07	61.7008
FY Totals:	743,557.07	0.00	208,800.07	24,342.45	233,142.52	0.00	534,757.00	72.4557
FY Totals:	534,757.00	0.00	208,252.00	16,795.77	225,047.77	0.00	326,505.00	83.1823
FY Totals:	326,505.00	0.00	217,673.00	9,468.09	227,141.09	0.00	108,832.00	94.3943
FY Totals:	108,832.00	0.00	108,832.00	1,893.68	110,725.68	0.00	0.00	100.0000
Report Grand Totals:	0.00	0.00	1,941,440.78	358,406.19	2,299,846.97	0.00		

Note: Payout percentage is based on the original outstanding debt

Coupon	Interest	Principal	Total Debt	Final Year	Periodic	Periodic	Debt Serv. After	Outstanding
Date	Payment	Payment	Service	Debt Service	Cred. Enh.	Fees	Fees & Cred. Enh.	Debt
COUNTY-2007-1								
11/01/2022	1,611.91		1,611.91		0.00	0.00	1,611.91	74,110.85
05/01/2023	1,611.91	14,755.36	16,367.27	17,979.18	0.00	0.00	16,367.27	59,355.49 *
11/01/2023	1,290.98		1,290.98		0.00	0.00	1,290.98	59,355.49
05/01/2024	1,290.98	11,702.22	12,993.20	14,284.18	0.00	0.00	12,993.20	47,653.27 *
11/01/2024	1,036.46		1,036.46		0.00	0.00	1,036.46	47,653.27
05/01/2025	1,036.46	13,733.77	14,770.23	15,806.69	0.00	0.00	14,770.23	33,919.50 *
11/01/2025	737.75		737.75		0.00	0.00	737.75	33,919.50
05/01/2026	737.75	15,853.68	16,591.43	17,329.18	0.00	0.00	16,591.43	18,065.82 *
11/01/2026	392.93		392.93		0.00	0.00	392.93	18,065.82
05/01/2027	392.93	18,065.82	18,458.75	18,851.68	0.00	0.00	18,458.75	0.00 *
		74,110.85	84,250.91					
COUNTY-2007-1								
COUNTY-2009-0								
\$999K 2009 SAD39 Lightning W Water System								
11/01/2022	2,368.72	3,729.63	6,098.35		0.00	0.00	6,098.35	62,251.30
05/01/2023	2,234.83	4,761.02	6,995.85	13,094.20	0.00	0.00	6,995.85	57,490.28 *
11/01/2023	2,063.91	5,829.44	7,893.35		0.00	0.00	7,893.35	51,660.84
05/01/2024	1,854.63	1,936.22	3,790.85	11,684.20	0.00	0.00	3,790.85	49,724.62 *
11/01/2024	1,785.12	3,082.73	4,867.85		0.00	0.00	4,867.85	46,641.89
05/01/2025	1,674.45	4,270.40	5,944.85	10,812.70	0.00	0.00	5,944.85	42,371.49 *
11/01/2025	1,521.14	5,500.70	7,021.84		0.00	0.00	7,021.84	36,870.79
05/01/2026	1,323.66	1,775.18	3,098.84	10,120.68	0.00	0.00	3,098.84	35,095.61 *
11/01/2026	1,259.93	8,095.41	9,355.34		0.00	0.00	9,355.34	27,000.20
05/01/2027	969.30	4,463.03	5,432.33	14,787.67	0.00	0.00	5,432.33	22,537.17 *
11/01/2027	809.08	5,879.76	6,688.84		0.00	0.00	6,688.84	16,657.41
05/01/2028	598.00	7,347.34	7,945.34	14,634.18	0.00	0.00	7,945.34	9,310.07 *
11/01/2028	334.23	3,867.61	4,201.84		0.00	0.00	4,201.84	5,442.46

Coupon	Interest	Principal	Total Debt	Fiscal Year	Periodic	Debt Sv. After	Outstanding
Date	Payment	Payment	Service	Debt Service	Fees	Fees & Crd. Emb.	Debt
COUNTY-2009-0							
05/01/2029	195.38	5,442.46	5,637.84	9,839.68	0.00	5,637.84	0.00 *
COUNTY-2009-0			18,992.38	65,980.93	84,973.31		
COUNTY-2011-32							
\$8.592 SAD 32 Spanish Spirgs Valley Ranch RD							
11/01/2022	31,343.47	80,401.00	111,744.47		0.00	111,744.47	1,720,948.00
05/01/2023	29,944.50	84,149.00	114,093.50	225,837.97	0.00	114,093.50	1,636,799.00 *
11/01/2023	28,480.30	82,962.00	111,442.30		0.00	111,442.30	1,553,837.00
05/01/2024	27,036.76	86,841.00	113,877.76	225,320.07	0.00	113,877.76	1,466,996.00 *
11/01/2024	25,525.73	85,789.00	111,314.73		0.00	111,314.73	1,381,207.00
05/01/2025	24,033.00	89,804.00	113,837.00	225,151.73	0.00	113,837.00	1,291,403.00 *
11/01/2025	22,470.41	88,890.00	111,360.41		0.00	111,360.41	1,202,513.00
05/01/2026	20,923.73	93,047.00	113,970.73	225,331.14	0.00	113,970.73	1,109,466.00 *
11/01/2026	19,304.71	92,276.00	111,580.71		0.00	111,580.71	1,017,190.00
05/01/2027	17,699.11	91,578.00	109,277.11	220,857.81	0.00	109,277.11	925,612.00 *
11/01/2027	16,105.65	95,956.00	112,061.65		0.00	112,061.65	829,656.00
05/01/2028	14,436.01	95,409.00	109,845.01	221,906.66	0.00	109,845.01	734,247.00 *
11/01/2028	12,775.90	99,940.00	112,715.90		0.00	112,715.90	634,307.00
05/01/2029	11,036.94	99,550.00	110,586.94	223,302.84	0.00	110,586.94	534,757.00 *
11/01/2029	9,304.77	104,240.00	113,544.77		0.00	113,544.77	430,517.00
05/01/2030	7,491.00	104,012.00	111,503.00	225,047.77	0.00	111,503.00	326,505.00 *
11/01/2030	5,681.19	108,867.00	114,548.19		0.00	114,548.19	217,638.00
05/01/2031	3,786.90	108,806.00	112,592.90	227,141.09	0.00	112,592.90	108,832.00 *
11/01/2031	1,893.68	108,832.00	110,725.68		0.00	110,725.68	0.00
COUNTY-2011-32			1,801,349.00	2,130,622.75			
Report Grand Totals:			358,406.19	1,941,440.78	2,299,846.97		

**WASHOE COUNTY SCHOOL
DISTRICT**

INDEBTEDNESS REPORT
As of June 30, 2022
Postmark Deadline 8/01/2022



Entity: Washoe County School District

Date: July 1, 2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes No

If so, amount: \$114,120,000 Date: 03/09/2022

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? Yes No

If so, amount: \$3,400,000 Date: 12/17/2021

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

- 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 2021-2022)
- 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

Submitted By: Mark Mathers (prepared by JNA Consulting Group, LLC)
(signature)
(775) 348-0312
(Phone number)



SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022

Entity: Washoe County School District

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

1. General obligation	524,120,000
2. General obligation/revenue	590,920,000
3. General obligation special assessment	_____
Total general obligation bonded debt	<u>1,115,040,000</u>

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	6,125,000
2. Negotiable notes or bonds	_____
3. Capital lease purchases	_____
Total medium-term obligation debt	<u>6,125,000</u>

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	<u>0</u>

TOTAL INDEBTEDNESS

1,121,165,000

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 2022-2023 budget**.



Form **4410LGF** **SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS**
 as of June 30, 2022
 Postmark Deadline 8/1/2022

Entity: Washoe County School District

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
<u>General Obligation Bonds</u>					
G/O Bonds	\$ 63,833,977	\$ 62,636,171	\$ 62,231,921	\$ 57,555,421	\$ 52,465,921
G/O Revenue	\$ 32,164,068	\$ 33,677,300	\$ 35,330,800	\$ 35,331,800	\$ 35,324,175
G/O Special Assessment	_____				
<u>Medium-Term Obligation</u>					
G/O Bonds	\$ 2,268,330	\$ 1,869,607	\$ 1,272,623	\$ 873,418	\$ -
Notes/Bonds	_____				
Leases/ Purchases	_____				
<u>Revenue Bonds</u>					

<u>Other Debt</u>					
Other Lease Purchases	_____				
Mortgages	_____				
Warrants	_____				
Special Assessments	_____				
Other Debt	_____				
TOTAL	\$ 98,266,375	\$ 98,183,078	\$ 98,835,344	\$ 93,760,639	\$ 87,790,096



SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022

Postmark Deadline 8/1/2022

Entity: Washoe County School District

The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

General Obligation Medium-Term Bonds

Fiscal Year	Principal	Interest	Total
2023	\$ 2,189,000	\$ 79,330	\$ 2,268,330
2024	1,823,000	46,607	1,869,607
2025	1,249,000	23,623	1,272,623
2026	<u>864,000</u>	<u>9,418</u>	<u>873,418</u>
TOTAL	\$ 6,125,000	\$ 158,977	\$ 6,283,977



SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022

Postmark Deadline 8/1/2022

Entity: Washoe County School District

Property Tax Secured Bonds

Fiscal Year	Principal	Interest	BAB Subsidy	Total
2023	\$ 41,890,000	\$ 21,943,977	\$ (372,790)	\$ 63,461,187
2024	42,985,000	19,651,171	(372,790)	62,263,381
2025	44,730,000	17,501,921	(372,790)	61,859,131
2026	42,290,000	15,265,421	(372,790)	57,182,631
2027	39,315,000	13,150,921	(372,790)	52,093,131
2028	29,270,000	11,159,506	-	40,429,506
2029	25,900,000	9,859,103	-	35,759,103
2030	23,885,000	8,668,306	-	32,553,306
2031	25,000,000	7,584,456	-	32,584,456
2032	17,720,000	6,539,044	-	24,259,044
2033	18,480,000	5,780,113	-	24,260,113
2034	14,155,000	5,094,869	-	19,249,869
2035	14,620,000	4,621,519	-	19,241,519
2036	15,095,000	4,151,850	-	19,246,850
2037	14,025,000	3,725,725	-	17,750,725
2038	12,125,000	3,270,638	-	15,395,638
2039	12,495,000	2,881,588	-	15,376,588
2040	12,900,000	2,480,488	-	15,380,488
2041	13,255,000	2,131,888	-	15,386,888
2042	13,700,000	1,772,938	-	15,472,938
2043	14,080,000	1,401,638	-	15,481,638
2044	14,460,000	1,010,444	-	15,470,444
2045	10,690,000	607,825	-	11,297,825
2046	11,055,000	309,200	-	11,364,200
TOTAL	\$ 524,120,000	\$ 170,564,548	\$ (1,863,950)	\$ 692,820,598



SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022

Postmark Deadline 8/1/2022

Entity: Washoe County School District

Sales Tax Secured Bonds

Fiscal Year	Principal	Interest	Total
2023	\$ 8,505,000	\$ 23,659,068	\$ 32,164,068
2024	10,610,000	23,067,300	33,677,300
2025	12,850,000	22,480,800	35,330,800
2026	13,510,000	21,821,800	35,331,800
2027	14,195,000	21,129,175	35,324,175
2028	14,935,000	20,400,925	35,335,925
2029	15,700,000	19,635,050	35,335,050
2030	16,495,000	18,830,175	35,325,175
2031	17,345,000	17,984,175	35,329,175
2032	18,205,000	17,119,950	35,324,950
2033	19,085,000	16,245,725	35,330,725
2034	19,995,000	15,353,075	35,348,075
2035	20,920,000	14,461,925	35,381,925
2036	21,770,000	13,621,975	35,391,975
2037	22,585,000	12,811,175	35,396,175
2038	23,425,000	11,983,659	35,408,659
2039	24,295,000	11,138,969	35,433,969
2040	25,120,000	10,309,081	35,429,081
2041	25,935,000	9,496,487	35,431,487
2042	26,820,000	8,614,887	35,434,887
2043	27,775,000	7,660,450	35,435,450
2044	28,800,000	6,634,531	35,434,531
2045	29,905,000	5,530,387	35,435,387
2046	31,055,000	4,380,562	35,435,562
2047	32,250,000	3,185,881	35,435,881
2048	33,495,000	1,944,506	35,439,506
2049	19,935,000	936,628	20,871,628
2050	15,405,000	280,675	15,685,675
TOTAL	\$ 590,920,000	\$ 360,718,999	\$ 951,638,999



Entity: Washoe County School District

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
School Improvement Bonds, Series 2022	GO	\$102,770,000	24	2047	4.500%
School Improvement Bonds, Series 2024	GO	195,745,000	25	2049	5.000%

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
NONE					

Capital Projects Funds
Fiscal Year 2023-2027 Project List

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		22,099,837	90,596,542	136,758,576	72,850,246	144,902,915	
Revenues							
WC-1 Sales Tax Revenues		61,900,000	64,995,000	68,244,800	71,657,000	75,239,900	342,036,700
WC-1 Bond Issuance WC-1		0	0	127,610,000	0	0	127,610,000
WC-1 Bond Issuance Premium		0	0	1,275,000	0	0	1,275,000
Rollover Bond Issuance		102,770,000	195,745,000	0	214,855,000	201,185,000	714,555,000
Rollover Bond Issuance Premium		3,377,231	6,343,975	0	4,613,970	3,684,341	18,019,517
Government Services Tax		6,042,100	6,344,200	6,661,400	6,994,500	7,344,200	33,386,400
Investment Earnings		136,274	211,575	392,450	653,367	752,665	2,146,331
Miscellaneous Revenue		95,000	95,000	60,000	60,000	60,000	370,000
NV Energy Rebates		126,077	126,077	126,077	126,077	126,077	630,385
Medium Term Note Proceeds		3,400,000	3,400,000	3,400,000	3,400,000	3,500,000	17,100,000
2005 AB99 Indian Colony Funding		490,000	490,000	490,000	490,000	490,000	2,450,000
Total Revenues		178,336,682	277,750,827	208,259,727	302,849,914	292,382,183	1,259,579,333
Other Resources							
Transfers in from Debt Service		4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Total Other Resources		4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Total Resources		204,936,519	372,847,369	349,518,303	380,200,161	442,285,098	1,282,579,333

Capital Projects Funds
Fiscal Year 2023-2027 Project List

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Expenditures							
Construction Projects							
Debbie Smith CTA HS	December 2023	8,000,000	0	0	0	0	8,000,000
Transportation Expansion	June 2026	2,500,000	15,000,000	0	10,000,000	0	27,500,000
Land Acquisitions	June 2027	0	5,000,000	10,000,000	0	0	15,000,000
Rio Wrangler ES	June 2023	3,625,000	0	0	0	0	3,625,000
Cold Springs HS	June 2030	0	0	0	0	5,000,000	5,000,000
ES #5 (TBD)	June 2025	3,000,000	0	45,000,000	0	0	48,000,000
Comprehensive Modernization Study	June 2023	2,000,000	0	0	0	0	2,000,000
ES Core School Investments	June 2027	1,500,000	40,000,000	40,000,000	40,000,000	40,000,000	161,500,000
MS Core School Investments	June 2027	2,500,000	50,000,000	50,000,000	50,000,000	50,000,000	202,500,000
HS Core School Investments	June 2027	1,500,000	25,000,000	25,000,000	25,000,000	25,000,000	101,500,000
Admin/Central Services Offices	June 2031	0	0	0	0	10,000,000	10,000,000
Annual Capital Renewal	June 20xx	36,458,252	46,281,164	46,095,222	45,899,983	45,694,983	220,429,604
GST Fund Capital Projects	June 20xx	2,436,525	2,558,351	2,686,269	2,820,582	2,961,611	13,463,339
Schools Renewal Program	June 20xx	490,000	490,000	490,000	490,000	490,000	2,450,000
Construction Projects Total		64,009,777	184,329,515	219,271,491	174,210,566	179,146,594	820,967,943
Other Expenditures							
Bond Issuance Costs		1,227,700	2,157,450	1,275,000	2,348,550	2,211,850	9,220,550
IT Device Refresh		4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Acquisition of New ERP System		0	0	2,500,000	2,500,000	0	5,000,000
Bond Program Administration		3,541,748	3,718,836	3,904,778	4,100,017	4,305,017	19,570,396
GST Program Administration		40,000	40,000	40,000	40,000	40,000	200,000
GST Dept Staff Salaries & Benefits		1,368,005	1,436,405	1,508,226	1,583,637	1,662,819	7,559,091
Energy Conservation Projects		126,077	126,077	126,077	126,077	126,077	630,385
Communications		50,000	50,000	50,000	50,000	50,000	250,000
Fleet Purchase		3,400,000	3,400,000	3,400,000	3,400,000	3,500,000	17,100,000
School Police Body Cameras		35,000	35,000	0	0	0	70,000
Fleet Buses CCTV & Cameras		250,000	250,000	250,000	250,000	0	1,000,000
Shared Radio System		1,350,888	0	0	0	0	1,350,888
Other Expenditures Total		15,889,418	15,713,768	17,554,080	18,898,280	16,895,763	84,951,310
Other Uses							
Transfer to Debt Service Funds		34,440,782	36,045,509	39,842,486	42,188,400	42,179,900	194,697,077
Total Other Uses		34,440,782	36,045,509	39,842,486	42,188,400	42,179,900	194,697,077

Capital Projects Funds
Fiscal Year 2023-2027 Project List

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Total Uses		114,339,977	236,088,793	276,668,057	235,297,246	238,222,257	1,100,616,330
Ending Fund Balance		90,596,542	136,758,576	72,850,246	144,902,915	204,062,841	

**WC-1 Sales Tax Revenue Fund
Fiscal Year 2023-2027 Project List**

Fund Number: 17

WC1 Sales Tax Revenue Fund

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		3,282,662	8,471,808	40,354,633	63,766,844	94,893,087	
Revenues							
WC-1 Sales Tax Revenues		61,900,000	64,995,000	68,244,800	71,657,000	75,239,900	342,036,700
Investment Earnings		78,214	164,175	351,348	621,143	729,124	1,944,004
Total Resources		65,260,876	73,630,983	108,950,781	136,044,987	170,862,111	343,980,704
Expenditures							
Construction Projects							
Annual Capital Renewal Plan	June 2027	0	0	0	0	0	0
Debbie Smith CTA HS	December 2023	8,000,000	0	0	0	0	8,000,000
Rio Wrangler ES	June 2023	3,625,000	0	0	0	0	3,625,000
Land Acquisitions	June 2027	0	0	0	0	0	0
Transportation Expansion	June 2026	2,500,000	0	0	0	0	2,500,000
Cold Springs Area HS	June 2030	0	0	0	0	0	0
ES #5 (TBD)	June 2025	3,000,000	0	0	0	0	3,000,000
Comprehensive Modernization Study	June 2023	2,000,000	0	0	0	0	2,000,000
ES Core School Investments	June 2027	1,500,000	0	5,894,837	0	0	7,394,837
MS Core School Investments	June 2027	2,500,000	0	0	0	0	2,500,000
HS Core School Investments	June 2027	1,500,000	0	0	0	0	1,500,000
Admin/Central Services Offices	June 2031	0	0	0	0	10,000,000	10,000,000
Construction Projects Total		24,625,000	0	5,894,837	0	10,000,000	40,519,837
Other Expenditures							
Transfer to Debt Service Funds		32,164,068	33,276,350	36,789,100	38,651,900	38,651,900	179,533,318
Acquisition of New ERP System		0	0	2,500,000	2,500,000	0	5,000,000
Other Expenditures Total		32,164,068	33,276,350	39,289,100	41,151,900	38,651,900	184,533,318
Total Expenditures		56,789,068	33,276,350	45,183,937	41,151,900	48,651,900	225,053,155
Ending Fund Balance		8,471,808	40,354,633	63,766,844	94,893,087	122,210,211	

WC-1 General Obligation Bond Funds
Fiscal Year 2023-2027 Project List

Fund Number:
Future WC-1 G.O. Bonds

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		0	0	0	0	0	
Revenues							
WC-1 G.O. Bond Issuance		0	0	127,610,000	0	0	127,610,000
Bond Issuance Premium		0	0	1,275,000	0	0	1,275,000
Total Resources		0	0	128,885,000	0	0	128,885,000
Expenditures							
Construction Projects							
Cold Springs Area HS	June 2030	0	0	0	0	0	0
ES #5 (TBD)	June 2025	0	0	45,000,000	0	0	45,000,000
ES Core School Investments	June 2027	0	0	7,610,000	0	0	7,610,000
MS Core School Investments	June 2027	0	0	50,000,000	0	0	50,000,000
HS Core School Investments	June 2027	0	0	25,000,000	0	0	25,000,000
Construction Projects Total		0	0	127,610,000	0	0	127,610,000
Other Expenditures							
Bond Issuance Costs		0	0	1,275,000	0	0	1,275,000
Other Expenditures Total		0	0	1,275,000	0	0	1,275,000
Total Expenditures		0	0	128,885,000	0	0	128,885,000
Ending Fund Balance		0	0	0	0	0	

Rollover Bond Funds
Fiscal Year 2023-2027 Project List

Fund Number: 46
2021 Extended Bond Rollover

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		6,645,163	(0)	(0)	(0)	(0)	
Revenues							
Rollover Bond Issuance		0	0	0	0	0	0
Total Resources		6,645,163	(0)	(0)	(0)	(0)	0
Expenditures							
Construction Projects							
Annual Capital Renewal Plan	June 20xx	3,103,415	0	0	0	0	3,103,415
Construction Projects Total		3,103,415	0	0	0	0	3,103,415
Other Expenditures							
Program Administration		3,541,748	0	0	0	0	3,541,748
		0	0	0	0	0	0
Other Expenditures Total		3,541,748	0	0	0	0	3,541,748
Total Expenditures		6,645,163	0	0	0	0	6,645,163
Ending Fund Balance		(0)	(0)	(0)	(0)	(0)	

Rollover Bond Funds
Fiscal Year 2023-2027 Project List

Fund Number:
Future Extended Rollover Bonds

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		0	71,564,694	86,496,219	1,056	42,121,477	
Revenues							
Rollover Bond Issuance		102,770,000	195,745,000	0	214,855,000	201,185,000	714,555,000
Bond Issuance Premium		3,377,231	6,343,975	0	4,613,970	3,684,341	18,019,517
Total Resources		106,147,231	273,653,669	86,496,219	219,470,027	246,990,818	732,574,517
Expenditures							
Construction Projects							
Annual Capital Renewal Plan	June 20xx	33,354,837	46,281,164	46,095,222	45,899,983	45,694,983	217,326,189
Cold Springs Area HS	June 2030	0	0	0	0	5,000,000	5,000,000
ES #5 (TBD)	June 2025	0	0	0	0	0	0
ES Core School Investments	June 2027	0	40,000,000	26,495,163	40,000,000	40,000,000	146,495,163
MS Core School Investments	June 2027	0	50,000,000	0	50,000,000	50,000,000	150,000,000
HS Core School Investments	June 2027	0	25,000,000	0	25,000,000	25,000,000	75,000,000
Transportation Expansion	June 2026	0	15,000,000	0	10,000,000	0	25,000,000
Land Acquisition	June 2025	0	5,000,000	10,000,000	0	0	15,000,000
Construction Projects Total		33,354,837	181,281,164	82,590,385	170,899,983	165,694,983	633,821,352
Other Expenditures							
Program Administration		0	3,718,836	3,904,778	4,100,017	4,305,017	16,028,648
Bond Issuance Costs		1,227,700	2,157,450	0	2,348,550	2,211,850	7,945,550
Other Expenditures Total		1,227,700	5,876,286	3,904,778	6,448,567	6,516,867	23,974,198
Total Expenditures		34,582,537	187,157,450	86,495,163	177,348,550	172,211,850	657,795,550
Ending Fund Balance		71,564,694	86,496,219	1,056	42,121,477	74,778,968	

**Property Tax Capital Projects
 Fiscal Year 2023-2027 Project List**

**Fund Number: 39
 Property Tax Capital Projects**

Recourses & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		4,721,136	4,721,136	4,721,136	4,721,136	4,721,136	
Revenues							
Transfer in from Debt Service		4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Total Resources		9,221,136	9,221,136	9,221,136	9,221,136	9,721,136	23,000,000
Expenditures							
Projects							
IT Device Refresh	June 20xx	4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Construction Projects Total		4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Other Expenditures							
		0	0	0	0	0	0
Other Expenditures Total		0	0	0	0	0	0
Total Expenditures		4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Ending Fund Balance		4,721,136	4,721,136	4,721,136	4,721,136	4,721,136	

**Government Services Tax Fund
Fiscal Year 2023-2027 Project List**

**Fund Number: 40
Government Services Tax Fund**

Recourses & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		7,140,876	5,528,904	4,876,588	4,051,210	2,857,215	
Revenues							
Government Services Tax		6,042,100	6,344,200	6,661,400	6,994,500	7,344,200	33,386,400
Investment Earnings		58,060	47,400	41,102	32,224	23,541	202,327
Miscellaneous Revenue		95,000	95,000	60,000	60,000	60,000	370,000
NV Energy Rebates		126,077	126,077	126,077	126,077	126,077	630,385
Medium Term Note Proceeds		3,400,000	3,400,000	3,400,000	3,400,000	3,500,000	17,100,000
Total Resources		16,862,113	15,541,581	15,165,167	14,664,011	13,911,033	51,689,112
Expenditures							
Construction Projects							
Non bond-funded project mgt	June 20xx	78,750	82,688	86,822	91,163	95,721	435,143
Asbestos	June 20xx	157,500	165,375	173,644	182,326	191,442	870,287
ADA Reasonable Accommodations	June 20xx	52,500	55,125	57,881	60,775	63,814	290,096
Safety	June 20xx	157,500	165,375	173,644	182,326	191,442	870,287
Lead Abatement	June 20xx	78,750	82,688	86,822	91,163	95,721	435,143
Underground Storage Tanks	June 20xx	21,000	22,050	23,153	24,310	25,526	116,038
Remodel	June 20xx	26,250	27,563	28,941	30,388	31,907	145,048
Scheduled Projects	June 20xx	315,000	330,750	347,288	364,652	382,884	1,740,574
Indoor Air Quality	June 20xx	26,250	27,563	28,941	30,388	31,907	145,048
Energy Manager	June 20xx	52,500	55,125	57,881	60,775	63,814	290,096
Extraordinary Maintenance	June 20xx	1,470,525	1,544,051	1,621,254	1,702,317	1,787,432	8,125,579
Construction Projects Total		2,436,525	2,558,351	2,686,269	2,820,582	2,961,611	13,463,339
Other Expenditures							
Program Administration		40,000	40,000	40,000	40,000	40,000	200,000
Dept Staff Salaries & Benefits		1,368,005	1,436,405	1,508,226	1,583,637	1,662,819	7,559,091
Energy Conservation Projects		126,077	126,077	126,077	126,077	126,077	630,385
Communications		50,000	50,000	50,000	50,000	50,000	250,000
Fleet Purchase		3,400,000	3,400,000	3,400,000	3,400,000	3,500,000	17,100,000

**Government Services Tax Fund
 Fiscal Year 2023-2027 Project List**

**Fund Number: 40
 Government Services Tax Fund**

Recourses & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
School Police Body Cameras		35,000	35,000	0	0	0	70,000
Fleet Buses CCTV & Cameras		250,000	250,000	250,000	250,000	0	1,000,000
Shared Radio System		1,350,888	0	0	0	0	1,350,888
Transfer to Debt Service		2,276,714	2,769,159	3,053,386	3,536,500	3,528,000	15,163,759
Other Expenditures Total		8,896,684	8,106,641	8,427,688	8,986,214	8,906,896	43,324,123
Total Expenditures		11,333,209	10,664,993	11,113,957	11,806,796	11,868,507	56,787,462
Ending Fund Balance		5,528,904	4,876,588	4,051,210	2,857,215	2,042,526	

**2005 AB299 Reno Sparks Indian Colony Fund
 Fiscal Year 2023-2027 Project List**

Fund Number: 18
2005 AB299 Indian Colony Funding

Recourses & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		310,000	310,000	310,000	310,000	310,000	
Revenues							
2005 AB99 Indian Colony Funding		490,000	490,000	490,000	490,000	490,000	2,450,000
Total Resources		800,000	800,000	800,000	800,000	800,000	2,450,000
Expenditures							
Construction Projects							
Schools Renewal Program	June 20xx	490,000	490,000	490,000	490,000	490,000	2,450,000
Construction Projects Total		490,000	490,000	490,000	490,000	490,000	2,450,000
Other Expenditures							
		0	0	0	0	0	0
Other Expenditures Total		0	0	0	0	0	0
Total Expenditures		490,000	490,000	490,000	490,000	490,000	2,450,000
Ending Fund Balance		310,000	310,000	310,000	310,000	310,000	

DEBT MANAGEMENT POLICY

As of June 30, 2022

Washoe County
School District

Prepared by:
JNA Consulting Group, LLC

EXECUTIVE SUMMARY

This Debt Management Policy is submitted to fulfill the requirements of NRS 350.013. The Washoe County School District (the “District”) is generally limited in the bonds it can issue by its statutory debt limit, the \$3.64 limit on overlapping tax rates, and the amount of revenue available to pay debt service on bonds. This Debt Management Policy discusses the outstanding and proposed debt of the District, its ability to afford such debt, and other items relating to the issuance of bonds by the District.

As of June 30, 2022, the District has \$1,121,165,000 of total general obligation debt. While significant, the District conservatively issues debt with a coverage requirement and certain reserves, which will allow the District to pay its debt during fluctuations in the business cycles. The District’s total outstanding general obligation debt consists of three types of debt:

General Obligation Bonds Paid by Property Tax

This type of general obligation debt is paid by the levy of a specific property tax. The County currently levies \$0.3885 at the District’s request for the repayment of debt as allowed by the voters and legislature. The 2021 State Legislature approved legislation allowing the District to issue general obligation bonds over a ten-year period via a “rollover” authorization which allows the District to utilize revenues from the existing \$0.3885 tax rate to repay bonds and provide funding for capital projects. The authorization will expire in March 2035.

Issuance of bonds is conditional upon certain findings being made by the District’s Board of Trustees (the “Board”) and approval from the Washoe County Debt Management Commission and the Washoe County School District Bond Oversight Panel. The Debt Management Commission approves findings related to the District’s debt limit, the overlapping tax rate, affordability of debt and the maintaining of required reserves. The Bond Oversight Panel approves a finding that there is a need for school district capital projects equal to or greater than the amount of the proposed bonds.

The District has a total of \$524,120,000 of general obligation bonds paid by property taxes.

General Obligation Revenue Supported Bonds

In November 2016, Washoe County voters approved the WC-1 ballot measure to increase the County’s sales and use tax by 0.54% for capital facilities for Washoe County School District. Together with expected property tax revenues generated by the \$0.3885 tax rate, WC-1 revenues are expected to generate sufficient monies to finance several new schools needed to address current overcrowded conditions; repair, upgrade and reconstruction of existing schools; and new schools needed to address future growth. WC-1 revenues may be used to pay for projects on a pay-as-you-go (“PAYGO”) cash basis or to pay debt service on bonds that pledge this source. The District may issue either general obligation revenue supported bonds or revenue bonds using this funding source. To date, the District has chosen to issue the former form of financing due to lower interest costs associated with general obligation debt.

A total of \$600,000,000 of general obligation revenue supported bonds pledging this revenue have been issued. As of June 30, 2022, \$590,920,000 of such bonds are outstanding. Presently, debt service on these bonds consumes roughly 52% of budgeted fiscal year 2023 WC-1 sales tax revenues.

Issuance of bonds is conditional upon certain findings made by the District's Board and approval from the Washoe County Debt Management Commission that such bonds can be paid within existing revenues. The Capital Funding Protection Committee also approves the expenditure plan associated with the bonds as requested by the Board. The District do not have authorization to issue general obligation revenue supported bonds paid from WC-1 sales tax revenues.

General Obligation Medium-Term Notes

State law allows the issuance of medium-term notes ("MTN's"), which have a term of 10 years or less, as approved by the State Department of Taxation. The District has \$6,125,000 of general obligation medium-term notes outstanding. This type of financing is typically used by the District for the purchase of vehicles for student transportation.

The District has identified the need to issue approximately \$3,400,000 of MTN's for capital projects in fiscal year 2023.

Available Statutory Debt Limit

The District has approximately \$1,777,513,798 of available statutory debt limit, assuming issuance of the authorized and proposed bonds.

The District reserves the right to issue bonds at any time legal requirements are met.

Capital Improvement Plan

The District has identified the need for various capital improvement projects in its Capital Improvement Plan. A summary of that plan is attached as Appendix B.

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Affordability of Existing, Authorized, and Proposed General Obligation Debt

NRS 350.013 1.(c)(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt, and proposed future general obligation debt.

NRS 350.013 1.(c)(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt, and proposed future general obligation debt.

Outstanding, Authorized, and Proposed Debt

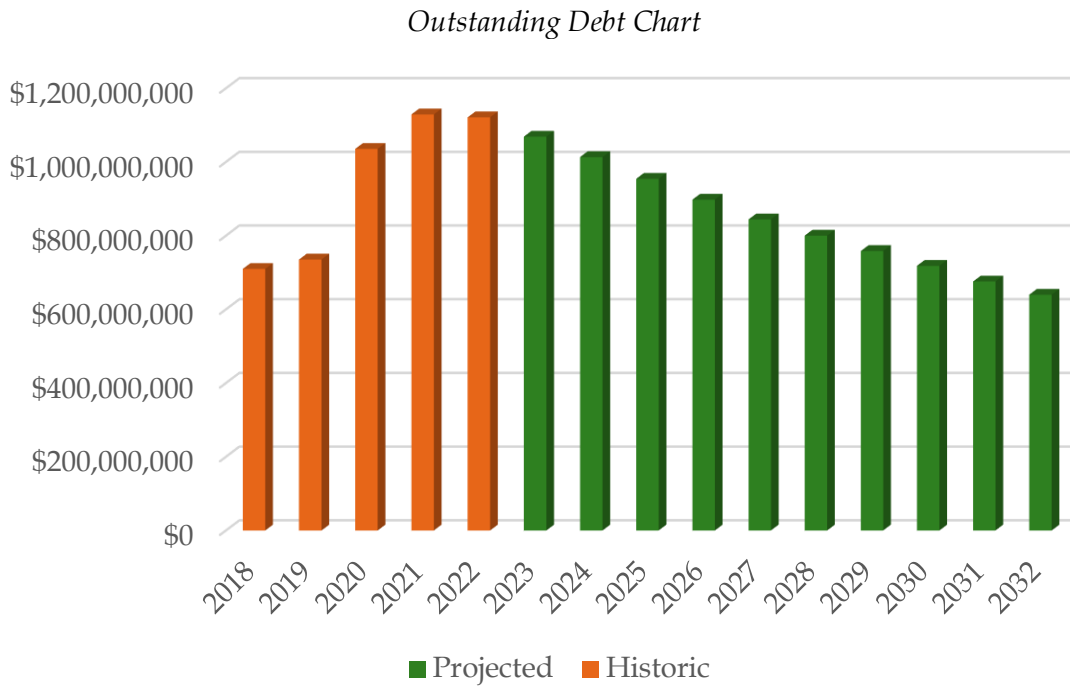
As of June 30, 2022, the District has \$524,120,000 of general obligation bonds, \$6,125,000 of general obligation medium-term notes, and \$590,920,000 of general obligation revenue supported bonds outstanding. The following table lists the District's outstanding debt.

Outstanding General Obligation Debt and Other Obligations June 30, 2022

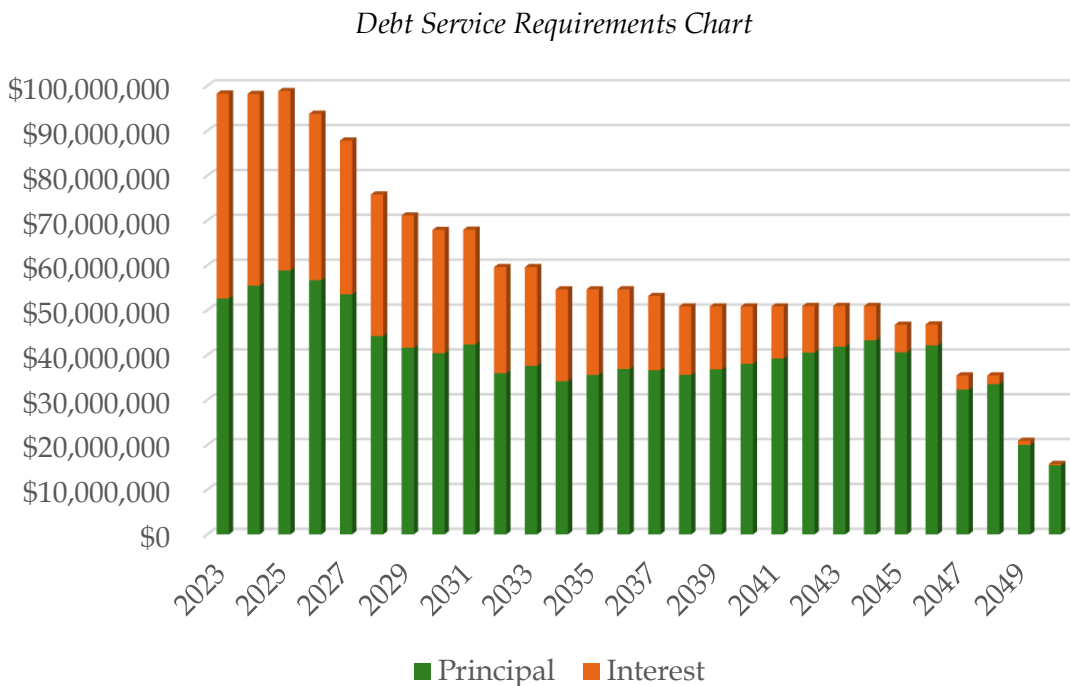
Issue	Issue Date	Maturity Date	Amount Issued	Amount Outstanding
GENERAL OBLIGATION BONDS				
School Improvement Bonds, Series 2010D	04/01/10	05/01/27	\$3,550,000	\$2,800,000
School Improvement Bonds, Series 2010E	10/06/10	06/01/27	5,415,000	4,415,000
Refunding Bonds, Series 2010F	10/06/10	06/01/23	41,515,000	5,600,000
Refunding Bonds, Series 2014A (PSF)	07/15/14	05/01/26	40,000,000	22,895,000
Refunding Bonds, Series 2015	03/19/15	05/01/29	45,375,000	39,600,000
School Imp. & Ref. Bonds, Series 2016A	12/31/15	06/01/36	59,215,000	47,455,000
School Improvement Bonds, Series 2016B	11/10/16	05/01/37	15,000,000	12,860,000
School Improvement Bonds, Series 2017A	02/09/17	06/01/46	55,000,000	53,095,000
School Imp. & Ref. Bonds, Series 2017B	04/05/17	04/01/37	26,885,000	25,145,000
Refunding Bonds, Series 2017D	11/21/17	06/01/31	58,320,000	44,180,000
School Improvement Bonds, Series 2019A	09/26/19	06/01/44	69,020,000	68,020,000
Refunding Bonds, Series 2020B	04/01/20	04/01/25	6,870,000	4,325,000
School Improvement Bonds, Series 2021	01/28/21	06/01/46	130,480,000	128,830,000
School Improvement Bonds, Series 2022B	03/09/22	10/01/33	64,900,000	<u>64,900,000</u>
TOTAL GENERAL OBLIGATION DEBT				\$524,120,000
MEDIUM-TERM GENERAL OBLIGATION BONDS				
Medium-Term Bond, Series 2019	02/21/19	02/01/23	1,500,000	389,000
Medium-Term Bond, Series 2020A	03/03/20	03/01/24	2,300,000	1,167,000
Medium-Term Bond, Series 2020B	12/23/20	02/01/25	1,549,000	1,169,000
Medium-Term Bond, Series 2021B	12/17/21	02/01/26	3,400,000	<u>3,400,000</u>
TOTAL MEDIUM-TERM GENERAL OBLIGATION BONDS				\$6,125,000
GENERAL OBLIGATION REVENUE SUPPORTED BONDS				
Sales Tax Bonds, Series 2017C	11/21/17	10/01/47	\$200,000,000	\$192,420,000
Sales Tax Bonds, Series 2018A	12/05/18	10/01/48	85,000,000	83,500,000
Sales Tax Bonds, Series 2019B	12/19/19	10/01/49	100,000,000	100,000,000
Sales Tax Bonds, Series 2020A	05/07/20	10/01/49	165,780,000	165,780,000
Sales Tax Bonds, Series 2022A	03/09/22	10/01/47	49,220,000	<u>49,220,000</u>
TOTAL GO REVENUE BONDS				\$590,920,000
TOTAL GENERAL OBLIGATION DEBT				\$1,121,165,000

SOURCE: The District's 2023 Final Budget and the District's finance office

The chart below depicts the projected outstanding balance of general obligation debt for the upcoming ten fiscal years.



The chart below depicts the combined debt service requirements to maturity of the District’s outstanding bonds.



The 2010D and 2010E School Improvement Bonds are Qualified School Construction Bonds (“QSCB’s”) and are subsidized by the federal government. This subsidy is paid by the federal government directly to the District. The interest subsidy on the QSCB’s is determined by the subsidy rate in place on the day the bonds were sold. Schedules in this document are based on the debt service net of the subsidy payments. As a result of the effects of certain provisions in the Budget Control Act of 2011 (the “Act”) which became effective March 1, 2013, the subsidies will be cut. These subsidies on the District’s bonds have been reduced by 5.7% through September 30, 2022. The provisions of the Act prescribe cuts to the subsidies on direct pay bonds, RZEDB’s and QSCB’s, through federal fiscal year 2030. What these cuts may be and how long they will remain in effect are not certain.

Appendix A contains individual debt service schedules for each of the outstanding general obligation bond issues.

The District anticipates the need for numerous capital projects for which general obligation bonds could be issued.

The following section demonstrates the ability of the District to make principal and interest payments on the outstanding bonds.

General Obligation Bonds

The District currently has \$524,120,000 of outstanding general obligation debt paid by the levy of a specific property tax. The following table details the payments on the outstanding bonds.

Property Tax Secured Bonds Outstanding Debt Service June 30, 2022

Fiscal Year Ended June 30	Principal	Interest ¹	Adjustments ²	Annual Debt Service
2023	\$41,890,000	\$21,943,977	(\$372,790)	\$63,461,187
2024	42,985,000	19,651,171	(372,790)	62,263,381
2025	44,730,000	17,501,921	(372,790)	61,859,131
2026	42,290,000	15,265,421	(372,790)	57,182,631
2027	39,315,000	13,150,921	(372,790)	52,093,131
2028	29,270,000	11,159,506	0	40,429,506
2029	25,900,000	9,859,106	0	35,759,106
2030	23,885,000	8,668,306	0	32,553,306
2031	25,000,000	7,584,456	0	32,584,456
2032	17,720,000	6,539,044	0	24,259,044
2033	18,480,000	5,780,113	0	24,260,113
2034	14,155,000	5,094,869	0	19,249,869
2035	14,620,000	4,621,519	0	19,241,519
2036	15,095,000	4,151,850	0	19,246,850
2037	14,025,000	3,725,725	0	17,750,725
2038	12,125,000	3,270,638	0	15,395,638
2039	12,495,000	2,881,588	0	15,376,588
2040	12,900,000	2,480,488	0	15,380,488
2041	13,255,000	2,131,888	0	15,386,888
2042	13,700,000	1,772,938	0	15,472,938
2043	14,080,000	1,401,638	0	15,481,638
2044	14,460,000	1,010,444	0	15,470,444
2045	10,690,000	607,825	0	11,297,825
2046	<u>11,055,000</u>	<u>309,200</u>	<u>0</u>	<u>11,364,200</u>
TOTAL	\$524,120,000	\$170,564,551	(\$1,863,950)	\$692,820,601

- (footnotes begin on the following page) -

¹ Excludes any RZEDB or QSCB credits.

² Includes expected subsidy payments on the 2010D and 2010E bonds. Does not include cuts to the subsidy which may result from the effects of certain provisions in the Budget Control Act of 2011 (the "Act") which became effective March 1, 2013. The subsidy on the District's bonds has been reduced by 5.7% through September 30, 2022. The provision of the Act prescribes cuts to the subsidies on subsidy bonds through federal fiscal year 2030. What these cuts may be and how long they will remain in effect are not currently certain.

SOURCE: The District; compiled by JNA Consulting Group, LLC

The District is currently levying a tax rate of \$0.3885 to repay the outstanding bonds. The revenues generated by the tax rate, the balance in the Debt Service Fund, and interest earnings are anticipated to be sufficient to pay the outstanding bonds and any future bonds. The following table demonstrates the sufficiency of the property tax revenues to pay debt service.

Coverage of Debt Paid by Property Tax¹

Fiscal Year	2021 Audited	2022 Estimated	2023 Budgeted
Property Tax Revenues ²	\$66,935,474	\$71,880,618	\$76,303,802
Annual Debt Service ³	\$58,440,845	\$54,518,308	\$63,833,977
Coverage	1.15	1.32	1.20

¹ The District estimates an ending balance in the Debt Service Fund related to the property tax paid bonds of \$57,501,598 as of June 30, 2022. This is in excess of the statutorily required reserve.

² Represents Net Property Taxes (Property Taxes less Property Tax Fee) received by the District.

³ Does not include subsidy payments on the 2010D and 2010E bonds.

SOURCE: The District and the District's 2023 Final Budget

Authorized but Unissued General Obligation Bonds

The District received authorization in June 2022 from the Washoe County Debt Management Commission to issue up to \$298,515,000 of general obligation bonds. The District anticipates issuing the bonds in FY2023 and FY2024.

Authorized but Unissued General Obligation Bonds

Issue	Issuance Date	Authorized/Proposed Amount
School Improvement Bonds	Fall 2022	\$102,770,000
School Improvement Bonds	Spring 2024	<u>195,745,000</u>
		\$298,515,000

SOURCE: The District

The table on the following page demonstrates the ability of the property tax revenues to repay the outstanding and the authorized, but unissued, general obligation bonds.

Proposed General Obligation Bonds Pro-Forma Debt Service

FY Ending June 30	Proposed Bonds				
	2022 Bonds		2024 Bonds		Total
	Principal	Interest ^{1/}	Principal	Interest ^{1/}	
2023	\$ 3,000,000	\$ 3,128,722	\$ -	\$ -	\$ 6,128,722
2024	5,000,000	4,504,297	-	-	9,504,297
2025	780,000	4,254,297	-	9,787,250	14,821,547
2026	780,000	4,215,297	2,305,000	9,787,250	17,087,547
2027	2,725,000	4,176,297	2,360,000	9,672,000	18,933,297
2028	2,860,000	4,040,047	4,960,000	9,554,000	21,414,047
2029	3,005,000	3,897,047	5,210,000	9,306,000	21,418,047
2030	3,155,000	3,746,797	5,470,000	9,045,500	21,417,297
2031	3,310,000	3,589,047	5,745,000	8,772,000	21,416,047
2032	3,475,000	3,423,547	6,030,000	8,484,750	21,413,297
2033	3,650,000	3,249,797	6,335,000	8,183,250	21,418,047
2034	3,805,000	3,097,227	6,650,000	7,866,500	21,418,727
2035	3,965,000	2,937,037	6,985,000	7,534,000	21,421,037
2036	4,130,000	2,768,921	7,330,000	7,184,750	21,413,671
2037	4,310,000	2,592,983	7,700,000	6,818,250	21,421,233
2038	4,490,000	2,408,515	8,085,000	6,433,250	21,416,765
2039	4,685,000	2,215,445	8,490,000	6,029,000	21,419,445
2040	4,885,000	2,013,053	8,910,000	5,604,500	21,412,553
2041	5,100,000	1,801,044	9,360,000	5,159,000	21,420,044
2042	5,320,000	1,578,684	9,825,000	4,691,000	21,414,684
2043	5,555,000	1,345,668	10,315,000	4,199,750	21,415,418
2044	5,800,000	1,101,248	10,830,000	3,684,000	21,415,248
2045	6,055,000	844,888	11,375,000	3,142,500	21,417,388
2046	6,325,000	576,046	11,945,000	2,573,750	21,419,796
2047	6,605,000	294,583	12,540,000	1,976,500	21,416,083
2048	-	-	13,165,000	1,349,500	14,514,500
2049	-	-	13,825,000	691,250	14,516,250
TOTAL	\$ 102,770,000	\$ 67,800,528	\$ 195,745,000	\$ 157,529,500	\$ 523,845,028

¹ Interest rates estimated at 4.50% for the 2022 Bonds and 5.00% for the 2024 Bonds.

SOURCE: The District; compiled by JNA Consulting Group, LLC

Coverage of Proposed General Obligation Bonds

Fiscal Year Ending June 30	Projected Revenues ¹	Outstanding Debt Service ²	Proposed Debt Service ³	Total Debt Service	Coverage
2023	\$76,303,802	\$63,461,187	\$6,128,722	\$69,589,909	1.10
2024	81,285,226	62,263,381	9,504,297	71,767,678	1.13
2025	86,162,339	61,859,131	14,821,547	76,680,678	1.12
2026	86,162,339	57,182,631	17,087,547	74,270,178	1.16
2027	86,162,339	52,093,131	18,933,297	71,026,428	1.21
2028	86,162,339	40,429,506	21,414,047	61,843,553	1.39
2029	86,162,339	35,759,106	21,418,047	57,177,153	1.51
2030	86,162,339	32,553,306	21,417,297	53,970,603	1.60
2031	86,162,339	32,584,456	21,416,047	54,000,503	1.60
2032	86,162,339	24,259,044	21,413,297	45,672,341	1.89
2033	86,162,339	24,260,113	21,418,047	45,678,160	1.89
2034	86,162,339	19,249,869	21,418,727	40,668,596	2.12
2035	86,162,339	19,241,519	21,421,037	40,662,556	2.12
2036	86,162,339	19,246,850	21,413,671	40,660,521	2.12
2037	86,162,339	17,750,725	21,421,233	39,171,958	2.20
2038	86,162,339	15,395,638	21,416,765	36,812,403	2.34
2039	86,162,339	15,376,588	21,419,445	36,796,033	2.34
2040	86,162,339	15,380,488	21,412,553	36,793,041	2.34
2041	86,162,339	15,386,888	21,420,044	36,806,932	2.34
2042	86,162,339	15,472,938	21,414,684	36,887,622	2.34
2043	86,162,339	15,481,638	21,415,418	36,897,056	2.34
2044	86,162,339	15,470,444	21,415,248	36,885,692	2.34
2045	86,162,339	11,297,825	21,417,388	32,715,213	2.63
2046	86,162,339	11,364,200	21,419,796	32,783,996	2.63
2047	86,162,339	0	21,416,083	21,416,083	4.02
2048	86,162,339	0	14,514,500	14,514,500	5.94
2049	86,162,339	0	<u>14,516,250</u>	<u>14,516,250</u>	5.94
TOTAL		\$692,820,602	\$523,845,034	\$1,216,665,636	

¹ Revenues in FY23 as provided by Nevada Department of Taxation. FY24-FY25 revenues include assumed growth at 6% annually. FY26-FY49 revenues assumed at 0% growth.

² Excludes medium-term bonds and WC-1 Bonds.

³ Assumes bonds are issued over the next three fiscal years as presented to the Debt Management Commission in June 2022.

SOURCE: The District; compiled by JNA Consulting Group, LLC

Medium-Term General Obligation Debt

The District currently has \$6,125,000 of outstanding medium-term general obligation debt. The District budgets for the payments on its medium-term notes from its Government Services Tax Capital Projects Fund. In addition to the Capital Projects Fund resources, the ending balance of the General Fund is also available for payment. The unreserved portion of the General Fund ending balance is budgeted at \$55,847,534 as of June 30, 2022. The following tables details the payments on the outstanding general obligation medium-term bonds.

General Obligation Medium-Term Debt Outstanding Debt Service June 30, 2022

FY Ending June 30	Principal	Interest	Annual Debt Service
2023	\$2,189,000	\$79,330	\$2,268,330
2024	1,823,000	46,607	1,869,607
2025	1,249,000	23,623	1,272,623
2026	<u>864,000</u>	<u>9,418</u>	<u>873,418</u>
TOTAL	\$6,125,000	\$158,977	\$6,283,977

SOURCE: The District; compiled by JNA Consulting Group, LLC

The following table demonstrates the ability of the District to repay the medium-term bonds.

Coverage of General Obligation Medium-Term Debt

Fiscal Year	2021 Audited	2022 Estimated	2023 Budgeted
GST Revenue in Capital Projects Fund	\$5,749,904	\$6,044,136	\$6,321,237
GST Capital Projects Fund Balance	8,181,686	7,140,876	5,528,903
Unreserved General Fund Balance	<u>57,129,222</u>	<u>55,847,534</u>	<u>52,624,594</u>
TOTAL RESOURCES	\$71,060,812	\$69,032,546	\$64,474,734
Annual Debt Service	\$1,802,038	\$4,928,600	\$2,268,330
Coverage	39.43	14.01	28.42

SOURCE: The District and the District's 2023 Final Budget

Proposed Medium-Term General Obligation Debt

The District anticipates issuing additional medium-term general obligation debt during fiscal year 2023. It anticipates the need for up to \$3,400,000 to finance fleet vehicles. Pro-forma debt service schedules for the proposed medium-term bonds are below.

**Proposed Medium-Term GO Debt
Pro-Forma Debt Service Requirements
June 30, 2022**

Fiscal Year	Principal	Interest¹	Annual Debt Service
2023	\$0	\$8,384	\$8,384
2024	807,000	119,000	926,000
2025	835,000	90,755	925,755
2026	864,000	61,530	925,530
2027	<u>894,000</u>	<u>31,290</u>	<u>925,290</u>
TOTAL	\$3,400,000	\$310,959	\$3,710,959

¹ Interest rate estimated at 3.50%.

SOURCE: The District; compiled by JNA Consulting Group, LLC

General Obligation Revenue Supported Bonds

The District has \$590,920,000 of general obligation revenue supported bonds outstanding paid from sales tax revenues. The District anticipates that the pledged revenues will be sufficient to repay the outstanding sales tax bonds and that no ad valorem tax rate is anticipated to be necessary for the payment of the outstanding sales tax bonds during the term of the proposed sales tax bonds.

The following table details the payments on the outstanding bonds.

Sales Tax Secured General Obligation Bonds
Outstanding Debt Service
 June 30, 2022

Fiscal Year Ended June 30	Principal	Interest	Annual Debt Service
2023	\$8,505,000	\$23,659,068	\$32,164,068
2024	10,610,000	23,067,300	33,677,300
2025	12,850,000	22,480,800	35,330,800
2026	13,510,000	21,821,800	35,331,800
2027	14,195,000	21,129,175	35,324,175
2028	14,935,000	20,400,925	35,335,925
2029	15,700,000	19,635,050	35,335,050
2030	16,495,000	18,830,175	35,325,175
2031	17,345,000	17,984,175	35,329,175
2032	18,205,000	17,119,950	35,324,950
2033	19,085,000	16,245,725	35,330,725
2034	19,995,000	15,353,075	35,348,075
2035	20,920,000	14,461,925	35,381,925
2036	21,770,000	13,621,975	35,391,975
2037	22,585,000	12,811,175	35,396,175
2038	23,425,000	11,983,659	35,408,659
2039	24,295,000	11,138,969	35,433,969
2040	25,120,000	10,309,081	35,429,081
2041	25,935,000	9,496,487	35,431,487
2042	26,820,000	8,614,887	35,434,887
2043	27,775,000	7,660,450	35,435,450
2044	28,800,000	6,634,531	35,434,531
2045	29,905,000	5,530,387	35,435,387
2046	31,055,000	4,380,562	35,435,562
2047	32,250,000	3,185,881	35,435,881
2048	33,495,000	1,944,506	35,439,506
2049	19,935,000	936,628	20,871,628
2050	<u>15,405,000</u>	<u>280,675</u>	<u>15,685,675</u>
TOTAL	\$590,920,000	\$360,718,999	\$951,638,999

SOURCE: The District; compiled by JNA Consulting Group, LLC

The following table demonstrates the ability of the Pledged Revenues to repay the sales tax revenue supported bonds.

Pledged Revenue and Coverage of Sales Tax Bonded Debt

Fiscal Year	2021 Audited	2022 Estimated	2023 Budgeted
Sales Tax Pledged Revenues	\$56,302,026	\$61,900,000	\$61,900,000
Debt Service	25,255,860	28,397,650	32,164,068
Coverage	2.23	2.18	1.92

Source: The District; compiled by JNA Consulting Group, LLC

General Obligation Debt Limit

NRS 350.013 1.(c)(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit.

The District is limited by state statutes as to the amount of general obligation debt it can have outstanding. The limit is equal to 15 percent of the District's total assessed valuation. As of June 30, 2022, the District has \$1,121,165,000 of outstanding general obligation debt, \$298,515,000 of authorized but unissued general obligation debt, and \$3,400,000 of anticipated medium-term general obligation debt. Based on the fiscal year 2022 assessed value (including the redevelopment agencies), the District's available general obligation debt limit is approximately \$1,777,513,798, assuming issuance of the authorized and proposed bonds.

General Obligation Debt Limit Based on Fiscal Year 2022 Assessed Value

Assessed Value	\$20,550,253,841
Reno Redevelopment Agency #1	208,899,799
Reno Redevelopment Agency #2	242,557,911
Sparks Redevelopment Agency #1	156,818,940
Sparks Redevelopment Agency #2	<u>178,761,407</u>
Total Assessed Value	\$21,337,291,898
General Obligation Debt Limit (15%)	\$3,200,593,785
Outstanding General Obligation Debt	<u>(1,121,165,000)</u>
Available General Obligation Debt Limit After Currently Outstanding GO Debt	\$2,079,428,785
Authorized but Unissued General Obligation Debt	(\$298,515,000)
Proposed Medium-Term Bonds	<u>(3,400,000)</u>
Available General Obligation Debt Limit After Outstanding and Authorized Debt	<u>\$1,777,513,785</u>

SOURCE: Nevada Department of Taxation, Fiscal Year 2021-2022 Property Tax Rates for Nevada Local Governments, and the District; compiled by JNA Consulting Group, LLC

Other factors also limit the amount of debt the District can issue. These factors include, but are not limited to, overlapping tax rates, available revenues, market conditions, and type of project to be funded.

General Obligation Debt Comparisons

NRS 350.013 1.(c)(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this state.

NRS 350.013 1.(c)(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality.

The following table shows a comparison of the District's outstanding debt with the other school districts in Nevada.

General Obligation Debt Comparison

June 30, 2022

District	General Obligation Debt	Population ¹	FY 2022 Assessed Value ²	GO Debt Per Capita	GO Debt as a % of Assessed Value
Carson City School District	\$66,581,000	57,073	\$1,799,198,563	\$1,166.59	3.70%
Churchill County School District	24,384,300	26,310	926,262,132	926.81	2.63%
Clark County School District	2,985,380,000	2,320,551	103,215,191,148	1,286.50	2.89%
Douglas County School District	30,820,000	49,661	3,664,516,681	620.61	0.84%
Elko County School District	0	54,546	2,529,304,538	0.00	0.00%
Esmeralda County School District	0	1,000	97,542,476	0.00	0.00%
Eureka County School District	0	1,898	1,936,571,803	0.00	0.00%
Humboldt County School District	1,419,000	17,202	1,888,368,432	82.49	0.08%
Lander County School District	657,000	6,195	1,534,595,705	106.05	0.04%
Lincoln County School District	2,903,000	5,188	304,038,163	559.56	0.95%
Lyon County School District	79,360,000	58,051	2,417,992,311	1,367.07	3.28%
Mineral County School District	1,709,000	4,826	259,850,454	354.12	0.66%
Nye County School District	45,626,000	49,289	2,311,658,811	925.68	1.97%
Pershing County School District	2,642,000	6,984	332,605,301	378.29	0.79%
Storey County School District	0	4,359	1,798,426,195	0.00	0.00%
Washoe County School District³	530,245,000	485,113	20,550,253,841	1,093.03	2.58%
Washoe County School District³	1,121,165,000	485,113	20,550,253,841	2,311.14	5.46%
White Pine County School District	5,635,000	10,293	697,277,807	<u>547.46</u>	<u>0.81%</u>
			Average:	\$553.78	1.48%

- footnotes begin on the following page -

¹ 2022 population projections from the Office of the State Demographer for Nevada, *Certified Population Estimates of Nevada's Counties, Cities and Towns 2001 to 2021*.

² Excludes redevelopment agencies; includes net proceeds of minerals.

³ A significant portion of the Washoe County School District (WCSD) bonds are paid by revenues other than property taxes. Presented are the bonds WCSD anticipates paying with property taxes or its general fund (\$530,245,000) and all bonds issued by WCSD as general obligation bonds (\$1,121,165,000).

SOURCE: Nevada Department of Taxation, Fiscal Year 2021-2022 Property Tax Rates for Nevada Local Governments, and the districts' 2022 debt management policies; compiled by JNA Consulting Group, LLC

Use of Debt Financing for Capital Facilities

Debt should be used to finance essential capital facilities, projects and certain equipment when it is cost-effective and fiscally prudent. This Policy recognizes that the level of indebtedness incurred by the District represents a significant obligation of taxpayers; therefore, prior to the issuance of any debt or lease financing, the Chief Financial Officer shall consider various factors including compliance with all applicable laws, debt affordability and debt capacity requirements, the availability of other funding sources such as cash and the integration of debt within the overall capital planning efforts of the District.

Generally, the use of PAYGO financing of capital improvements is preferable over the issuance of debt, which carries interest costs, when sufficient cash reserves are available. However, there are times when preservation of cash is a justifiable reason for issuing debt. The use of long-term debt for new long-term facilities also provides for intergenerational equity, as future generations that use those facilities help to pay for the facility.

Prior to recommending the issuance of long-term debt to the Board of Trustees, the Chief Financial Officer with the District's financial advisor will analyze the use of PAYGO versus debt. In doing so, the Chief Financial Officer will consider the following factors:

- Level of cash reserves available to the District, both in the short-term and long-term based on projected revenues and capital improvement requirements of the District
- Rate of investment return on cash compared to long-term debt financing costs
- Debt affordability and debt capacity metrics
- Current capital market rates for long-term debt

Method of Sale

NRS 350.013 1.(c)(5) Policy regarding the manner in which the municipality expects to sell its debt.

Competitive Sale - Offering documents are sent to any firm interested in purchasing the bonds. A day and time are chosen for the sale and bonds are awarded to the firm offering the lowest true interest cost on the bonds (the "TIC"). The TIC is the discount rate which results in a present value of the future debt service payments equal to amount bid for the bonds.

Negotiated Sale - One firm, or group of firms, is chosen in advance to offer the bonds for sale. At the time of sale, interest rates and other terms of the bonds are negotiated with the Underwriter.

Private Placement - A purchaser, usually an individual or bank, is identified and the bonds are placed directly. Interest rates and other terms of the bonds are negotiated with the purchaser.

NRS 350 generally requires bonds issued by the District to be sold at competitive sale. For most District general obligation bonds, a competitive sale will usually result in the lowest TIC on the bonds. There are certain circumstances under which the District would consider a negotiated sale or private placements. Such circumstances include, but are not limited to:

- 1) Bonds issued with a variable rate of interest
- 2) Bonds rated below A- or not rated
- 3) Very small or very large bond issues
- 4) Unstable or highly volatile markets
- 5) Bonds with unusual security or structure

The District will follow the requirements of NRS 350.155 in choosing a method of sale for its bonds. If the District determines that a negotiated sale is warranted for a general obligation bond or a bond secured by an excise tax, it will distribute a request for proposal to underwriting firms. The selection of an underwriter(s) will be based on a determination of the firm that demonstrates its ability to obtain the overall best interest rate for the District. Consideration in making this determination will be given to the firm's experience with similar financings, proposed compensation structure, and marketing plan.

Refunding Bonds

The Chief Financial Officer shall pursue a policy to refinance debt to achieve true savings for the District as market opportunities arise. The guideline to be used on determining whether an "advance refunding" should be transacted is if a present value savings (net of expenses) of at least 3% can be achieved on the principal amount of debt being refunded. Even if these savings thresholds for advance refundings are met, the Chief Financial Officer may choose to defer refunding the bonds until the bonds can be refunded as a current refunding (90 days within the first call date) based on an analysis of projected interest rates and escrow yields. As of the date of this policy, tax-exempt bonds are federally prohibited from "advance refundings".

The Chief Financial Officer may justifiably consider refundings that differ from these target guidelines on a case-by-case basis but should explain the reasons for deviation to the Board of Trustees. For example, the District may consider the restructuring of a particular debt financing in order to smooth out the District's aggregate annual debt service costs. Refundings with aggregate negative present value savings will not be considered unless there is a compelling public policy objective.

Debt Structural Features

The District's preference is to structure bonds that shall produce level annual debt service payments although principal payments may be deferred in certain circumstances where it will take a period of time before projected revenues are sufficient to pay debt service or the project being financed is growth-related and an ascending debt service schedule is appropriate. The Chief Financial Officer may also structure the amortization of principal to achieve other financial planning goals. The primary exception to the above goal is to structure the District's overall debt portfolio (i.e., the aggregate debt service for property-tax supported debt) so as to align it to projected tax revenues and other resources.

Examples of how this can be accomplished include the issuance of refunding bonds that have varying principal repayments structured to fill in the gaps created by refunding specific principal maturities and structuring the amortization of principal for new money bonds to wrap around existing obligations. The deferral of principal or the overall extension of debt service for a refunding issue beyond the original term is discouraged except in extraordinary circumstances.

Debt financings shall also conform to the following structuring considerations or requirements:

A. Maximum Rate of Interest

State law restricts the maximum rate of interest on securities issued by the District to the Bond Buyer Index of Twenty Bonds for general obligation bonds or the Bond Buyer Index of Revenue Bonds for special obligations, whichever is applicable, plus 3% (NRS 350.2011). The Chief Financial Officer through its Bond Counsel monitors this cap and takes responsibility for compliance.

B. Discounted and Premium Bonds

The District may sell its securities at par, above par or below par at a discount of not more than 9% of the principal amount but the effective interest rate must not exceed the limit provided in NRS 350.2011. While discounted bonds may slightly reduce the interest cost of the bonds below that of non-discount bonds, the amount of the discount must be analyzed to minimize the negative impact on the District's future ability to refund the bonds for interest savings.

C. Interest Payment Intervals

Interest is payable at least semiannually. The Chief Financial Officer implements these requirements with appropriate provisions in the bond documents.

D. Bond Maturity

General obligation bonds must have a maturity not to exceed 30 years from the date of issuance and special obligations must mature within 50 years from their date of issuance. (NRS 350.630) The maturity of a bond shall not exceed 120% of the estimated useful weighted life of the projects being financed.

E. Term/Special Bonds

The District will structure its bond issues as serial, term or a combination of both in order to realize the lowest interest cost possible and to respond to market demand, or lack thereof, for specific bond maturities.

F. Capital Appreciation Bonds

Capital Appreciation Bonds ("CABs") should only be considered primarily to achieve level debt service with other outstanding bonds. CABs may only be considered in order to achieve an overall economic benefit as compared to a traditional current interest bond structure.

G. Call Provisions

Generally, the District will set such provisions to provide maximum flexibility relative to the cost of the call feature and avoid conditions that restrict future refunding possibilities. Bonds issued without a call feature shall be limited and shall only be issued when investors are willing to pay a significant premium for non-callable debt or if the bond's maturity is less than ten years. The maximum call premium under state law is 9 percent of the principal amount of each bond or other security so redeemed. (NRS 350.644)

H. Variable Rate Debt

Due to dislocations in the tax-exempt bond market since 2007, variable rate debt is not currently authorized.

I. Second Lien Debt

The District will issue second lien debt only if it is financially beneficial to the District to eliminate outdated covenants or if consistent with creditworthiness or other financing objectives.

J. Credit Enhancement

Credit enhancement (including letters of credit and bond insurance) may be used only when net debt service on the bonds is reduced by more than the costs of the enhancement.

Bond insurance can be purchased directly by the District in a negotiated sale prior to the bond sale (direct purchase) after solicitation of quotes for bond insurance by the District's financial advisor from qualified firms or at the underwriter's option and expense (bidder's option) in a competitive sale. In either case, the present value of the estimated debt service savings from insurance should be at least equal to or greater than the insurance premium. The credit enhancement provider will be chosen based on an estimate of the greatest net present value benefit (present value of debt service savings less insurance premium) unless there are compelling reasons such as credit quality issues that may override financial considerations.

K. Capitalized Interest

Capitalized interest increases the amount of debt to be issued and therefore will be avoided unless essential from a credit or cash flow standpoint, as in the case of lease-purchase obligations. Interest on general obligation bonds will normally not be capitalized. Generally, interest on lease-purchase obligations will be capitalized for a maximum of two years following a conservatively based estimate of project completion to provide a cushion for project slippage.

Selection of Outside Finance Professionals

The Chief Financial Officer may employ necessary legal, financial or other professional services in connection with the authorization, sale or issuance of any District obligation. The services of a municipal advisor(s), fiscal (paying) agent, counsel and senior underwriter will be obtained through a competitive evaluation of proposals submitted in response to a regularly issued solicitation process by the Chief Financial Officer.

A. Municipal Advisor

The Chief Financial Officer will select a municipal advisor (or advisors) registered by the Municipal Standards Rulemaking Board (MSRB) to assist in the issuance of all District debt. A municipal advisor(s) under contract with the Chief Financial Officer for a particular transaction shall not purchase or sell any District debt until underwriting accounts are closed or new debt is freed from underwriter pricing restrictions, whichever occurs first. In such circumstance, municipal advisors must comply with all legal and disclosure restrictions, including but not limited to MSRB Rule G-23.

B. Legal Counsel

All debt issued by the District will include a written opinion by legal counsel affirming that the District is authorized to issue the proposed debt, that the District has met all the Constitutional and statutory requirements necessary for the issuance, and a formal determination has been made as to the proposed debt's federal income tax status. This approving opinion and other documents relating to the issuance of District debt will be prepared by a nationally recognized bond counsel with extensive experience in public finance and tax issues.

The various role of legal Counsel may include the following:

- Bond Counsel
- Tax Counsel
- Disclosure Counsel
- Underwriter’s Counsel (negotiated sales only)

C. Fiscal (Paying) Agent

The Chief Financial Officer will select a fiscal (paying) agent to provide for the regular payment of debts incurred by the District. The Chief Financial Officer will monitor the on-going services rendered by the District’s fiscal agent to ensure prompt, efficient service to bond issuers, financial institutions, and bondholders.

D. Senior Underwriter

To provide for the negotiated issuance of District debt, the Chief Financial Officer will appoint a pool of qualified senior underwriters subject to the notification of the Board of Trustees. From this pool, the Chief Financial Officer will appoint a senior or lead underwriter (also known as the “book-runner senior manager”) for each transaction. The appointment of senior underwriters will be based upon the size of the sale and the need to achieve a broad distribution of District debt among potential investors. If a selling group or syndicate is appropriate to a negotiated sale of District debt, preference will be given to the selling group members with operations in the State of Nevada.

E. Selling Group of Syndicate

The Chief Financial Officer is ultimately responsible for determining whether more than one underwriter will be used to market and sell the District’s debt in a negotiated sale through the formation of a selling group or syndicate. A selling group or syndicate may be warranted based on any of the following factors:

- For a particularly large transaction, more than one underwriter may be necessary to ensure the effective marketing of the transaction to investors.
- Different underwriting firms may have different strengths, capabilities or niches that would enhance the sale and marketing of the transaction. For instance, the book-running senior manager (or “senior underwriter”) may have a strong presence with institutional investors but lacks a strong retail network. In such a situation, the inclusion of underwriting firms with stronger retail distribution networks in the selling group may be warranted.
- Inclusion of minority or emerging firms in the selling group.
- To encourage and evaluate different approaches to the structuring or marketing of the transaction and to maintain competition among the underwriting team.

If the Chief Financial Officer determines that a selling group or syndicate is warranted, the Chief Financial Officer will determine the members of the selling group or syndicate in consultation with the District’s financial advisor and the book-running senior manager. Selling group/syndicate members will be eligible for designations up to an agreed-upon percentage allocation, as determined by the Chief Financial Officer.

Derivatives

The term "derivatives" refers to a wide array of financial products that are dependent for their value on (or "derived" from) an underlying financial instrument (e.g., stocks, bonds or foreign currencies), a commodity, or an index representing values of groups of such instruments or assets. Some of the most commonly used derivatives are swaps, options, futures, forwards and a variety of structured securities.

Derivative products are prohibited except in the case of forward delivery bonds with a closing date no more than twelve months in the future or taxable bonds with an option to convert to a set tax-exempt rate at some specified time. These two exceptions would only be considered if the District staff and financing team determined their use is in the best interest of the District.

Disclosure Practices and Investor Outreach

The District is committed to full and complete financial disclosure, and to cooperating fully with rating agencies, institutional and individual investors, other levels of government, and the general public to share clear, comprehensive and accurate financial information. The District is committed to meeting secondary disclosure requirements on a timely and comprehensive basis.

A. Disclosure

All forms of disclosure including official statements accompanying debt issues, Comprehensive Annual Financial Reports, and continuing disclosure statements, will meet at a minimum the standards articulated by the MSRB, the Government Accounting Standard Board (GASB), the SEC, and Generally Accepted Accounting Principles (GAAP) as applicable.

The Preliminary Official Statement is the primary disclosure document issued by a governmental entity prior to the sale of bonds, notes or other financing that is used by investors to learn about the entity and the securities that are being sold in the primary market. Preparation of the Preliminary Official Statement and Final Official Statement is the responsibility of the Chief Financial Officer in coordination with contracted Disclosure Counsel. Information for the Official Statement is gathered primarily from the District's Office of Business and Finance.

B. Continuing Disclosure

It is the policy of the District to remain in compliance with SEC Rule 15c2-12 [17CFR Section 240.15c2-12] by filing, and posting to the MSRB through its Electronic Municipal Market Access system (EMMA), the Audited Financial Statements; annual information and operating data and notice of those material events which may occur during the year as Rule 15c2-12 requires. Presently, annual financial statements must be submitted within 270 days of the end of the fiscal year and notice of material events must be filed within 10 business days. Material events include:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the bonds, or other material events affecting the tax status of the bonds;
- (7) Modifications to rights of bondholders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution or sale of property securing repayment of bonds, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the obligated person;¹
- (13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material, and
- (14) Appointment of a successor or additional trustee or the change of a name of a trustee, if material;
- (15) Incurrence of a Financial Obligation of the obligated person, if material, or an agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material; and

¹ For the purposes of the event identified in subparagraph (b)(5)(i)(C)(12) of the Rule, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and official or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

- (16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of an obligated person, any of which reflect financial difficulties.

The Chief Financial Officer shall be responsible for ongoing disclosure to established nationally recognized municipal securities information repositories and for maintaining compliance with disclosure standards promulgated by national regulatory bodies and applicable to the State's debt.

Post-Issuance Administration Bond Proceeds

A. Custodial Accounts for Bond Proceeds

For each securities issuance, the Chief Financial Officer will coordinate with the District's Controller to establishment a custodial account for the placement of the bond proceeds with certain exceptions as approved by the Chief Financial Officer.

The Chief Financial Officer is designated as the administrator of the custodial accounts.

Investment/interest earnings on the bond proceeds will be credited to the custodial account.

The custodial account's purpose is to account for the proceeds of a bond issuance which consists of the original issuance proceeds, any premium received, and the investment/interest earnings on the proceeds.

Accounting transactions within the custodial account will comply with the Office of the Controller's Accounting Policies and Procedures. All transaction will be coded with the appropriate job number assigned to the bond by the Controller's Office and will use the general ledger transfer numbers assigned by the Controller's Office.

Proceeds will be transferred to the appropriate budget account of the bonding program for expenditure when invoices for expenditures have been received and are approved by the bonding program agency for payment.

B. Arbitrage Rebate Reporting

The District shall maintain a system of record keeping and reporting to meet the Arbitrage Rebate Compliance Requirements of the Internal Revenue Code of 1986, as amended (the "Tax Code").

C. Investment of Proceeds

In accordance with NRS 226.110(4) and the District's investment policy, the Chief Financial Officer may employ any necessary investment and financial advisers to render advice and other services in connection with the investment of bond proceeds.

All general obligation bond proceeds (other than refunding proceeds) shall be invested as part of the District's consolidated bond investment pool unless otherwise specified by the bond legislation or authorized by the Board of Trustees. Investments will be consistent with those authorized by existing State law and by the District's investment policies. Debt proceeds will be invested primarily to assure the safety and liquidity of such investments. The primary liquidity goal is to assure that proceeds will be available to fulfill the purposes of the issue on a timely basis.

Due to counterparty risk, recent regulatory investigations and volatility in the financial sector, prior to entering into or soliciting bids for guaranteed investment contracts (GICs) or similar arrangements or contracts, the Chief Financial Officer must determine whether a sufficient number (at least 3) of eligible contract providers (as described in NRS 350.659(5)) actively submit GIC proposals, whether a material financial benefit may be obtained through utilization of a GIC, and whether utilization of a GIC is a prudent investment of the District's bond proceeds.

The Chief Financial Officer may only enter into forward delivery agreements based on the following conditions:

- (1) The term of the agreement normally shall not exceed 5 years, but in no case shall exceed 10 years.
- (2) The agreement shall be based on a set schedule of future debt service payment dates and it must be competitively bid. A minimum of two bids must be received.
- (3) The District must engage an independent financial advisor, qualified financial consultant or investment advisor to assist in the preparation of the bid documents, to conduct a review of the bids received to ensure that the winning bid is competitive with current rates offered in the capital markets and to review the agreement.
- (4) The executed agreement must provide for the flexibility of the District to refund bonds at a future date.

D. Expenditure of Bond Proceeds

In compliance with the Internal Revenue Code, the District will not issue obligations except for identifiable projects with very good prospects of timely initiation. Obligations will be issued as closely in time as reflected in the cash flow model to initiate a bonded project. The minimum goal will be that within six months 5% of the proceeds will be spent, and within three years 85% of the proceeds will be spent.

E. Training

At least once every three years, the Office of Business and Finance will coordinate training sessions for all affected departments on the following topics: continuing disclosure, tax-exempt arbitrage and expenditure requirements, and private activity issues.

Operational Costs of Future Capital Projects

NRS 350.013 1.(c)(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.

The District has prepared a Capital Improvement Plan, which is attached as Appendix B. The operational costs for the District are paid from the General Fund which is funded from the State Education Fund ("SEF") which was recently created under the new State of Nevada Pupil-Centered Funding Plan. The property tax rate levied for the support of school districts is set by statute at \$0.75 and goes entirely to the SEF and is then redistributed as a state source. Under the Pupil-Centered Funding Plan, there is no ability for the District to levy a property tax or sales tax to increase operational funding of the District. Therefore, any operating costs for any new projects will be paid from existing resources.

Capital Improvement Plan

NRS 350.013 1.(d) Either:

- (1) Its plan for capital improvement for the ensuing 5 fiscal years, which must include any contemplated issuance of general obligation debt during this period and the sources of money projected to be available to pay the debt; or*
 - (2) A statement indicating that no changes are contemplated in its plan for capital improvement for the ensuing 5 fiscal years.*
-

The District's Capital Improvement Plan (CIP) is included in Appendix B. The District currently utilizes four primary funding sources for capital projects: investment income, WC-1 Sales Tax revenues, Government Service Tax revenues and general obligation bond proceeds. These funds are generally used for major repairs, remodeling and additions to school facilities and new facility construction. Larger capital projects have traditionally been funded with voter approved general obligation bonds.

Bond Ratings

Rating agencies provide an independent assessment of the relative creditworthiness of municipal securities. The rating system consists of letter grades that convey each agency's assessment of the ability and willingness of a borrower to repay its debt in full and on time. Many investors rely upon these letter grades as a means of assessing the likelihood of repayment.

Credit ratings issued by the bond rating agencies are a major factor in determining the cost of borrowed funds in the municipal bond market. Determination of a credit rating by a rating agency is based on the rating agency's assessment of the credit worthiness of an issuer with respect to a specific obligation. In addition to analyzing the administrative and fiscal management of the District, the rating analysts analyze the debt burden and economic base. Rating analysts review many factors to determine bond ratings.

Description of Bond Ratings

Moody's	Standard & Poor's	Fitch	Description
High Grade			
Aaa	AAA	AAA	The highest rating assigned to a debt instrument, indicating an extremely strong capacity to pay principal and interest. Bonds in this category are often referred to as "gilt-edge" securities.
Aa1	AA+	AA+	High-quality bonds by all standards with strong capacity to pay principal and interest and are judged to be of high quality by all standards. These bonds are rated lower primarily because the margins of protection are less strong than those for Aaa and AAA.
Aa2	AA	AA	
Aa3	AA-	AA-	
Medium Investment Grade			
A1	A+	A+	These bonds possess many favorable investment attributes, but elements that suggest a susceptibility to impairment given adverse economic changes may be present.
A2	A	A	
A3	A-	A-	
Baa1	BBB+	BBB+	Bonds are regarded as having adequate capacity to pay principal and interest, but certain protective elements may be lacking in the event of adverse economic conditions that could lead to a weakened capacity for payment.
Baa2	BBB	BBB	
Baa3	BBB-	BBB-	
Speculative			
Ba1	BB+	BB+	Bonds regarded as having only moderate protection of principal and interest payments during both good and bad times.
Ba2	BB	BB	
Ba3	BB-	BB-	
B1	B+	B+	Bonds that generally lack characteristics of other desirable investments and have greater vulnerability to default. Assurance of interest and principal payments over any long period of time may be small.
B2	B	B	
B3	B-	B-	

Current Debt Ratings

Moody's	S & P
Aa3	AA

Chief Financial Officer of the District

NRS 350.013 1.(e) A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

The chief financial officer of the District is:

Mark Mathers
Chief Financial Officer
Washoe County School District
425 East 9th Street
Reno, Nevada 89520-3425
775-348-0312

APPENDIX A

DEBT SERVICE SCHEDULES

School Improvement Bonds, Series 2010D (QSCB)

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
11/01/2022			\$84,000.00	\$84,000.00	
05/01/2023			84,000.00	84,000.00	\$168,000.00
11/01/2023			84,000.00	84,000.00	
05/01/2024			84,000.00	84,000.00	168,000.00
11/01/2024			84,000.00	84,000.00	
05/01/2025			84,000.00	84,000.00	168,000.00
11/01/2025			84,000.00	84,000.00	
05/01/2026			84,000.00	84,000.00	168,000.00
11/01/2026			84,000.00	84,000.00	
05/01/2027	<u>\$2,800,000</u>	6.000%	<u>84,000.00</u>	<u>2,884,000.00</u>	<u>2,968,000.00</u>
	\$2,800,000		\$840,000.00	\$3,640,000.00	\$3,640,000.00

School Improvement Bonds, Series 2010E (QSCB)

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
12/01/2022			\$114,657.55	\$114,657.55	
06/01/2023			114,657.55	114,657.55	\$229,315.10
12/01/2023			114,657.55	114,657.55	
06/01/2024			114,657.55	114,657.55	229,315.10
12/01/2024			114,657.55	114,657.55	
06/01/2025			114,657.55	114,657.55	229,315.10
12/01/2025			114,657.55	114,657.55	
06/01/2026			114,657.55	114,657.55	229,315.10
12/01/2026			114,657.55	114,657.55	
06/01/2027	<u>\$4,415,000</u>	5.194%	<u>114,657.55</u>	<u>4,529,657.55</u>	<u>4,644,315.10</u>
	\$4,415,000		\$1,146,575.50	\$5,561,575.50	\$5,561,575.50

Refunding Bonds, Series 2010F

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
12/01/2022			\$140,000.00	\$140,000.00	
06/01/2023	<u>\$5,600,000</u>	5.000%	<u>140,000.00</u>	<u>5,740,000.00</u>	<u>\$5,880,000.00</u>
	\$5,600,000		\$280,000.00	\$5,880,000.00	\$5,880,000.00

School Improvement Bonds, Series 2014A (PSF)

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
12/01/2022			\$572,375.00	\$572,375.00	
06/01/2023	\$7,575,000	5.000%	572,375.00	8,147,375.00	\$8,719,750.00
12/01/2023			383,000.00	383,000.00	
06/01/2024	7,950,000	5.000%	383,000.00	8,333,000.00	8,716,000.00
12/01/2024			184,250.00	184,250.00	
06/01/2025	2,240,000	5.000%	184,250.00	2,424,250.00	2,608,500.00
12/01/2025			128,250.00	128,250.00	
06/01/2026	<u>5,130,000</u>	5.000%	<u>128,250.00</u>	<u>5,258,250.00</u>	<u>5,386,500.00</u>
	\$22,895,000		\$2,535,750.00	\$25,430,750.00	\$25,430,750.00

Refunding Bonds, Series 2015

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
12/01/2022			\$872,150.00	\$872,150.00	
06/01/2023	\$3,195,000	5.000%	872,150.00	4,067,150.00	\$4,939,300.00
12/01/2023			792,275.00	792,275.00	
06/01/2024	4,370,000	5.000%	792,275.00	5,162,275.00	5,954,550.00
12/01/2024			683,025.00	683,025.00	
06/01/2025	6,175,000	5.000%	683,025.00	6,858,025.00	7,541,050.00
12/01/2025			528,650.00	528,650.00	
06/01/2026	6,860,000	5.000%	528,650.00	7,388,650.00	7,917,300.00
12/01/2026			357,150.00	357,150.00	
06/01/2027	7,215,000	5.000%	357,150.00	7,572,150.00	7,929,300.00
12/01/2027			176,775.00	176,775.00	
06/01/2028	7,590,000	3.000%	176,775.00	7,766,775.00	7,943,550.00
12/01/2028			62,925.00	62,925.00	
06/01/2029	<u>4,195,000</u>	3.000%	<u>62,925.00</u>	<u>4,257,925.00</u>	<u>4,320,850.00</u>
	\$39,600,000		\$6,945,900.00	\$46,545,900.00	\$46,545,900.00

School Improvement & Refunding Bonds, Series 2016A

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
12/01/2022			\$1,077,303.13	\$1,077,303.13	
06/01/2023	\$6,180,000	5.000%	1,077,303.13	7,257,303.13	\$8,334,606.26
12/01/2023			922,803.13	922,803.13	
06/01/2024	6,455,000	5.000%	922,803.13	7,377,803.13	8,300,606.26
12/01/2024			761,428.13	761,428.13	
06/01/2025	12,585,000	5.000%	761,428.13	13,346,428.13	14,107,856.26
12/01/2025			446,803.13	446,803.13	
06/01/2026	9,450,000	5.000%	446,803.13	9,896,803.13	10,343,606.26
12/01/2026			210,553.13	210,553.13	
06/01/2027	1,090,000	4.000%	210,553.13	1,300,553.13	1,511,106.26
12/01/2027			188,753.13	188,753.13	
06/01/2028	1,130,000	4.000%	188,753.13	1,318,753.13	1,507,506.26
12/01/2028			166,153.13	166,153.13	
06/01/2029	1,175,000	4.000%	166,153.13	1,341,153.13	1,507,306.26
12/01/2029			142,653.13	142,653.13	
06/01/2030	1,225,000	3.000%	142,653.13	1,367,653.13	1,510,306.26
12/01/2030			124,278.13	124,278.13	
06/01/2031	1,260,000	3.000%	124,278.13	1,384,278.13	1,508,556.26
12/01/2031			105,378.13	105,378.13	
06/01/2032	1,300,000	3.000%	105,378.13	1,405,378.13	1,510,756.26
12/01/2032			85,878.13	85,878.13	
06/01/2033	1,340,000	3.000%	85,878.13	1,425,878.13	1,511,756.26
12/01/2033			65,778.13	65,778.13	
06/01/2034	1,380,000	3.000%	65,778.13	1,445,778.13	1,511,556.26
12/01/2034			45,078.13	45,078.13	
06/01/2035	1,420,000	3.125%	45,078.13	1,465,078.13	1,510,156.26
12/01/2035			22,890.63	22,890.63	
06/01/2036	<u>1,465,000</u>	3.125%	<u>22,890.63</u>	<u>1,487,890.63</u>	<u>1,510,781.26</u>
	\$47,455,000		\$8,731,462.64	\$56,186,462.64	\$56,186,462.64

School Improvement Bonds, Series 2016B

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
12/01/2022			\$265,262.50	\$265,262.50	
06/01/2023	\$600,000	5.000%	265,262.50	865,262.50	\$1,130,525.00
12/01/2023			250,262.50	250,262.50	
06/01/2024	635,000	5.000%	250,262.50	885,262.50	1,135,525.00
12/01/2024			234,387.50	234,387.50	
06/01/2025	665,000	5.000%	234,387.50	899,387.50	1,133,775.00
12/01/2025			217,762.50	217,762.50	
06/01/2026	700,000	5.000%	217,762.50	917,762.50	1,135,525.00
12/01/2026			200,262.50	200,262.50	
06/01/2027	735,000	5.000%	200,262.50	935,262.50	1,135,525.00
12/01/2027			181,887.50	181,887.50	
06/01/2028	770,000	5.000%	181,887.50	951,887.50	1,133,775.00
12/01/2028			162,637.50	162,637.50	
06/01/2029	810,000	5.000%	162,637.50	972,637.50	1,135,275.00
12/01/2029			142,387.50	142,387.50	
06/01/2030	850,000	5.000%	142,387.50	992,387.50	1,134,775.00
12/01/2030			121,137.50	121,137.50	
06/01/2031	890,000	4.000%	121,137.50	1,011,137.50	1,132,275.00
12/01/2031			103,337.50	103,337.50	
06/01/2032	935,000	4.000%	103,337.50	1,038,337.50	1,141,675.00
12/01/2032			84,637.50	84,637.50	
06/01/2033	975,000	4.000%	84,637.50	1,059,637.50	1,144,275.00
12/01/2033			65,137.50	65,137.50	
06/01/2034	1,010,000	3.000%	65,137.50	1,075,137.50	1,140,275.00
12/01/2034			49,987.50	49,987.50	
06/01/2035	1,050,000	3.000%	49,987.50	1,099,987.50	1,149,975.00
12/01/2035			34,237.50	34,237.50	
06/01/2036	1,095,000	3.000%	34,237.50	1,129,237.50	1,163,475.00
12/01/2036			17,812.50	17,812.50	
06/01/2037	<u>1,140,000</u>	3.125%	<u>17,812.50</u>	<u>1,157,812.50</u>	<u>1,175,625.00</u>
	\$12,860,000		\$4,262,275.00	\$17,122,275.00	\$17,122,275.00

School Improvement Bonds, Series 2017A

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
12/01/2022			\$1,158,475.00	\$1,158,475.00	
06/01/2023	\$665,000	5.000%	1,158,475.00	1,823,475.00	\$2,981,950.00
12/01/2023			1,141,850.00	1,141,850.00	
06/01/2024	680,000	5.000%	1,141,850.00	1,821,850.00	2,963,700.00
12/01/2024			1,124,850.00	1,124,850.00	
06/01/2025	1,435,000	5.000%	1,124,850.00	2,559,850.00	3,684,700.00
12/01/2025			1,088,975.00	1,088,975.00	
06/01/2026	1,505,000	5.000%	1,088,975.00	2,593,975.00	3,682,950.00
12/01/2026			1,051,350.00	1,051,350.00	
06/01/2027	1,580,000	5.000%	1,051,350.00	2,631,350.00	3,682,700.00
12/01/2027			1,011,850.00	1,011,850.00	
06/01/2028	1,660,000	5.000%	1,011,850.00	2,671,850.00	3,683,700.00
12/01/2028			970,350.00	970,350.00	
06/01/2029	1,745,000	5.000%	970,350.00	2,715,350.00	3,685,700.00
12/01/2029			926,725.00	926,725.00	
06/01/2030	1,830,000	5.000%	926,725.00	2,756,725.00	3,683,450.00
12/01/2030			880,975.00	880,975.00	
06/01/2031	1,920,000	5.000%	880,975.00	2,800,975.00	3,681,950.00
12/01/2031			832,975.00	832,975.00	
06/01/2032	2,015,000	5.000%	832,975.00	2,847,975.00	3,680,950.00
12/01/2032			782,600.00	782,600.00	
06/01/2033	2,100,000	5.000%	782,600.00	2,882,600.00	3,665,200.00
12/01/2033			730,100.00	730,100.00	
06/01/2034	2,180,000	5.000%	730,100.00	2,910,100.00	3,640,200.00
12/01/2034			675,600.00	675,600.00	
06/01/2035	2,270,000	4.000%	675,600.00	2,945,600.00	3,621,200.00
12/01/2035			630,200.00	630,200.00	
06/01/2036	2,350,000	4.000%	630,200.00	2,980,200.00	3,610,400.00
12/01/2036			583,200.00	583,200.00	
06/01/2037	2,440,000	4.000%	583,200.00	3,023,200.00	3,606,400.00
12/01/2037			534,400.00	534,400.00	
06/01/2038	2,530,000	4.000%	534,400.00	3,064,400.00	3,598,800.00
12/01/2038			483,800.00	483,800.00	
06/01/2039	2,625,000	4.000%	483,800.00	3,108,800.00	3,592,600.00
12/01/2039			431,300.00	431,300.00	
06/01/2040	2,730,000	4.000%	431,300.00	3,161,300.00	3,592,600.00
12/01/2040			376,700.00	376,700.00	
06/01/2041	2,840,000	4.000%	376,700.00	3,216,700.00	3,593,400.00
12/01/2041			319,900.00	319,900.00	
06/01/2042	2,955,000	4.000%	319,900.00	3,274,900.00	3,594,800.00
12/01/2042			260,800.00	260,800.00	
06/01/2043	3,070,000	4.000%	260,800.00	3,330,800.00	3,591,600.00
12/01/2043			199,400.00	199,400.00	
06/01/2044	3,195,000	4.000%	199,400.00	3,394,400.00	3,593,800.00
12/01/2044			135,500.00	135,500.00	
06/01/2045	3,320,000	4.000%	135,500.00	3,455,500.00	3,591,000.00
12/01/2045			69,100.00	69,100.00	
06/01/2046	<u>3,455,000</u>	4.000%	<u>69,100.00</u>	<u>3,524,100.00</u>	<u>3,593,200.00</u>
	\$53,095,000		\$32,801,950.00	\$85,896,950.00	\$85,896,950.00

School Improvement & Refunding Bonds, Series 2017B

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
12/01/2022			\$566,518.75	\$566,518.75	
06/01/2023	\$640,000	5.000%	566,518.75	1,206,518.75	\$1,773,037.50
12/01/2023			550,518.75	550,518.75	
06/01/2024	670,000	5.000%	550,518.75	1,220,518.75	1,771,037.50
12/01/2024			533,768.75	533,768.75	
06/01/2025	705,000	5.000%	533,768.75	1,238,768.75	1,772,537.50
12/01/2025			516,143.75	516,143.75	
06/01/2026	740,000	5.000%	516,143.75	1,256,143.75	1,772,287.50
12/01/2026			497,643.75	497,643.75	
06/01/2027	12,660,000	5.000%	497,643.75	13,157,643.75	13,655,287.50
12/01/2027			181,143.75	181,143.75	
06/01/2028	815,000	5.000%	181,143.75	996,143.75	1,177,287.50
12/01/2028			160,768.75	160,768.75	
06/01/2029	855,000	4.000%	160,768.75	1,015,768.75	1,176,537.50
12/01/2029			143,668.75	143,668.75	
06/01/2030	890,000	4.000%	143,668.75	1,033,668.75	1,177,337.50
12/01/2030			125,868.75	125,868.75	
06/01/2031	925,000	3.250%	125,868.75	1,050,868.75	1,176,737.50
12/01/2031			110,837.50	110,837.50	
06/01/2032	955,000	3.375%	110,837.50	1,065,837.50	1,176,675.00
12/01/2032			94,721.88	94,721.88	
06/01/2033	985,000	3.375%	94,721.88	1,079,721.88	1,174,443.76
12/01/2033			78,100.00	78,100.00	
06/01/2034	1,020,000	3.500%	78,100.00	1,098,100.00	1,176,200.00
12/01/2034			60,250.00	60,250.00	
06/01/2035	1,055,000	3.625%	60,250.00	1,115,250.00	1,175,500.00
12/01/2035			41,128.13	41,128.13	
06/01/2036	1,095,000	3.625%	41,128.13	1,136,128.13	1,177,256.26
12/01/2036			21,281.25	21,281.25	
06/01/2037	<u>1,135,000</u>	3.750%	<u>21,281.25</u>	<u>1,156,281.25</u>	<u>1,177,562.50</u>
	\$25,145,000		\$7,364,725.02	\$32,509,725.02	\$32,509,725.02

Refunding Bonds, Series 2017D

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
12/01/2022			\$1,025,850.00	\$1,025,850.00	
06/01/2023	\$5,150,000	5.000%	1,025,850.00	6,175,850.00	\$7,201,700.00
12/01/2023			897,100.00	897,100.00	
06/01/2024	5,415,000	5.000%	897,100.00	6,312,100.00	7,209,200.00
12/01/2024			761,725.00	761,725.00	
06/01/2025			761,725.00	761,725.00	1,523,450.00
12/01/2025			761,725.00	761,725.00	
06/01/2026	3,500,000	5.000%	761,725.00	4,261,725.00	5,023,450.00
12/01/2026			674,225.00	674,225.00	
06/01/2027			674,225.00	674,225.00	1,348,450.00
12/01/2027			674,225.00	674,225.00	
06/01/2028	7,080,000	5.000%	674,225.00	7,754,225.00	8,428,450.00
12/01/2028			497,225.00	497,225.00	
06/01/2029	7,305,000	5.000%	497,225.00	7,802,225.00	8,299,450.00
12/01/2029			314,600.00	314,600.00	
06/01/2030	7,700,000	4.000%	314,600.00	8,014,600.00	8,329,200.00
12/01/2030			160,600.00	160,600.00	
06/01/2031	<u>8,030,000</u>	4.000%	<u>160,600.00</u>	<u>8,190,600.00</u>	<u>8,351,200.00</u>
	\$44,180,000		\$11,534,550.00	\$55,714,550.00	\$55,714,550.00

School Improvement Bonds, Series 2019A

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
12/01/2022			\$1,200,000.00	\$1,200,000.00	
06/01/2023	\$1,770,000	5.000%	1,200,000.00	2,970,000.00	\$4,170,000.00
12/01/2023			1,155,750.00	1,155,750.00	
06/01/2024	1,860,000	5.000%	1,155,750.00	3,015,750.00	4,171,500.00
12/01/2024			1,109,250.00	1,109,250.00	
06/01/2025	1,955,000	5.000%	1,109,250.00	3,064,250.00	4,173,500.00
12/01/2025			1,060,375.00	1,060,375.00	
06/01/2026	2,050,000	5.000%	1,060,375.00	3,110,375.00	4,170,750.00
12/01/2026			1,009,125.00	1,009,125.00	
06/01/2027	2,155,000	5.000%	1,009,125.00	3,164,125.00	4,173,250.00
12/01/2027			955,250.00	955,250.00	
06/01/2028	2,260,000	5.000%	955,250.00	3,215,250.00	4,170,500.00
12/01/2028			898,750.00	898,750.00	
06/01/2029	2,375,000	5.000%	898,750.00	3,273,750.00	4,172,500.00
12/01/2029			839,375.00	839,375.00	
06/01/2030	3,545,000	5.000%	839,375.00	4,384,375.00	5,223,750.00
12/01/2030			750,750.00	750,750.00	
06/01/2031	3,700,000	3.000%	750,750.00	4,450,750.00	5,201,500.00
12/01/2031			695,250.00	695,250.00	
06/01/2032	3,810,000	3.000%	695,250.00	4,505,250.00	5,200,500.00
12/01/2032			638,100.00	638,100.00	
06/01/2033	3,925,000	3.000%	638,100.00	4,563,100.00	5,201,200.00
12/01/2033			579,225.00	579,225.00	
06/01/2034	3,015,000	3.000%	579,225.00	3,594,225.00	4,173,450.00
12/01/2034			534,000.00	534,000.00	
06/01/2035	3,105,000	3.000%	534,000.00	3,639,000.00	4,173,000.00
12/01/2035			487,425.00	487,425.00	
06/01/2036	3,200,000	3.000%	487,425.00	3,687,425.00	4,174,850.00
12/01/2036			439,425.00	439,425.00	
06/01/2037	3,295,000	3.000%	439,425.00	3,734,425.00	4,173,850.00
12/01/2037			390,000.00	390,000.00	
06/01/2038	3,395,000	3.000%	390,000.00	3,785,000.00	4,175,000.00
12/01/2038			339,075.00	339,075.00	
06/01/2039	3,495,000	3.000%	339,075.00	3,834,075.00	4,173,150.00
12/01/2039			286,650.00	286,650.00	
06/01/2040	3,600,000	3.000%	286,650.00	3,886,650.00	4,173,300.00
12/01/2040			232,650.00	232,650.00	
06/01/2041	3,705,000	3.000%	232,650.00	3,937,650.00	4,170,300.00
12/01/2041			177,075.00	177,075.00	
06/01/2042	3,820,000	3.000%	177,075.00	3,997,075.00	4,174,150.00
12/01/2042			119,775.00	119,775.00	
06/01/2043	3,935,000	3.000%	119,775.00	4,054,775.00	4,174,550.00
12/01/2043			60,750.00	60,750.00	
06/01/2044	<u>4,050,000</u>	3.000%	<u>60,750.00</u>	<u>4,110,750.00</u>	<u>4,171,500.00</u>
	\$68,020,000		\$27,916,050.00	\$95,936,050.00	\$95,936,050.00

Refunding Bonds, Series 2020B

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
10/01/2022			\$108,125.00	\$108,125.00	
04/01/2023	\$1,370,000	5.000%	108,125.00	1,478,125.00	\$1,586,250.00
10/01/2023			73,875.00	73,875.00	
04/01/2024	1,440,000	5.000%	73,875.00	1,513,875.00	1,587,750.00
10/01/2024			37,875.00	37,875.00	
04/01/2025	<u>1,515,000</u>	5.000%	<u>37,875.00</u>	<u>1,552,875.00</u>	<u>1,590,750.00</u>
	\$4,325,000		\$439,750.00	\$4,764,750.00	\$4,764,750.00

School Improvement Bonds, Series 2021

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
12/01/2022			\$2,065,618.75	\$2,065,618.75	
06/01/2023	\$1,695,000	5.000%	2,065,618.75	3,760,618.75	\$5,826,237.50
12/01/2023			2,023,243.75	2,023,243.75	
06/01/2024	1,735,000	5.000%	2,023,243.75	3,758,243.75	5,781,487.50
12/01/2024			1,979,868.75	1,979,868.75	
06/01/2025	3,645,000	5.000%	1,979,868.75	5,624,868.75	7,604,737.50
12/01/2025			1,888,743.75	1,888,743.75	
06/01/2026	3,825,000	5.000%	1,888,743.75	5,713,743.75	7,602,487.50
12/01/2026			1,793,118.75	1,793,118.75	
06/01/2027	4,015,000	5.000%	1,793,118.75	5,808,118.75	7,601,237.50
12/01/2027			1,692,743.75	1,692,743.75	
06/01/2028	4,220,000	5.000%	1,692,743.75	5,912,743.75	7,605,487.50
12/01/2028			1,587,243.75	1,587,243.75	
06/01/2029	4,430,000	5.000%	1,587,243.75	6,017,243.75	7,604,487.50
12/01/2029			1,476,493.75	1,476,493.75	
06/01/2030	4,650,000	5.000%	1,476,493.75	6,126,493.75	7,602,987.50
12/01/2030			1,360,243.75	1,360,243.75	
06/01/2031	4,885,000	5.000%	1,360,243.75	6,245,243.75	7,605,487.50
12/01/2031			1,238,118.75	1,238,118.75	
06/01/2032	5,130,000	5.000%	1,238,118.75	6,368,118.75	7,606,237.50
12/01/2032			1,109,868.75	1,109,868.75	
06/01/2033	5,385,000	3.000%	1,109,868.75	6,494,868.75	7,604,737.50
12/01/2033			1,029,093.75	1,029,093.75	
06/01/2034	5,550,000	3.000%	1,029,093.75	6,579,093.75	7,608,187.50
12/01/2034			945,843.75	945,843.75	
06/01/2035	5,720,000	3.000%	945,843.75	6,665,843.75	7,611,687.50
12/01/2035			860,043.75	860,043.75	
06/01/2036	5,890,000	2.000%	860,043.75	6,750,043.75	7,610,087.50
12/01/2036			801,143.75	801,143.75	
06/01/2037	6,015,000	3.000%	801,143.75	6,816,143.75	7,617,287.50
12/01/2037			710,918.75	710,918.75	
06/01/2038	6,200,000	3.000%	710,918.75	6,910,918.75	7,621,837.50
12/01/2038			617,918.75	617,918.75	
06/01/2039	6,375,000	3.000%	617,918.75	6,992,918.75	7,610,837.50
12/01/2039			522,293.75	522,293.75	
06/01/2040	6,570,000	2.000%	522,293.75	7,092,293.75	7,614,587.50
12/01/2040			456,593.75	456,593.75	
06/01/2041	6,710,000	2.000%	456,593.75	7,166,593.75	7,623,187.50
12/01/2041			389,493.75	389,493.75	
06/01/2042	6,925,000	2.000%	389,493.75	7,314,493.75	7,703,987.50
12/01/2042			320,243.75	320,243.75	
06/01/2043	7,075,000	2.125%	320,243.75	7,395,243.75	7,715,487.50
12/01/2043			245,071.88	245,071.88	
06/01/2044	7,215,000	2.125%	245,071.88	7,460,071.88	7,705,143.76
12/01/2044			168,412.50	168,412.50	
06/01/2045	7,370,000	2.250%	168,412.50	7,538,412.50	7,706,825.00
12/01/2045			85,500.00	85,500.00	
06/01/2046	<u>7,600,000</u>	2.250%	<u>85,500.00</u>	<u>7,685,500.00</u>	<u>7,771,000.00</u>
	\$128,830,000		\$50,735,756.26	\$179,565,756.26	\$179,565,756.26

Refunding Bonds, Series 2022B

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
10/01/2022			\$1,820,805.56	\$1,820,805.56	
04/01/2023	\$7,450,000	5.000%	1,622,500.00	9,072,500.00	\$10,893,305.56
10/01/2023			1,436,250.00	1,436,250.00	
04/01/2024	11,775,000	5.000%	1,436,250.00	13,211,250.00	14,647,500.00
10/01/2024			1,141,875.00	1,141,875.00	
04/01/2025	13,810,000	5.000%	1,141,875.00	14,951,875.00	16,093,750.00
10/01/2025			796,625.00	796,625.00	
04/01/2026	8,530,000	5.000%	796,625.00	9,326,625.00	10,123,250.00
10/01/2026			583,375.00	583,375.00	
04/01/2027	2,650,000	5.000%	583,375.00	3,233,375.00	3,816,750.00
10/01/2027			517,125.00	517,125.00	
04/01/2028	3,745,000	5.000%	517,125.00	4,262,125.00	4,779,250.00
10/01/2028			423,500.00	423,500.00	
04/01/2029	3,010,000	5.000%	423,500.00	3,433,500.00	3,857,000.00
10/01/2029			348,250.00	348,250.00	
04/01/2030	3,195,000	5.000%	348,250.00	3,543,250.00	3,891,500.00
10/01/2030			268,375.00	268,375.00	
04/01/2031	3,390,000	5.000%	268,375.00	3,658,375.00	3,926,750.00
10/01/2031			183,625.00	183,625.00	
04/01/2032	3,575,000	5.000%	183,625.00	3,758,625.00	3,942,250.00
10/01/2032			94,250.00	94,250.00	
04/01/2033	<u>3,770,000</u>	5.000%	<u>94,250.00</u>	<u>3,864,250.00</u>	<u>3,864,250.00</u>
	\$64,900,000		\$15,029,805.56	\$79,929,805.56	\$79,835,555.56

Revenue Supported School Improvement Bonds, Series 2017C

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
10/01/2022	\$4,085,000	5.000%	\$3,814,946.88	\$7,899,946.88	
04/01/2023			3,712,821.88	3,712,821.88	\$11,612,768.76
10/01/2023	4,295,000	5.000%	3,712,821.88	8,007,821.88	
04/01/2024			3,605,446.88	3,605,446.88	11,613,268.76
10/01/2024	4,515,000	5.000%	3,605,446.88	8,120,446.88	
04/01/2025			3,492,571.88	3,492,571.88	11,613,018.76
10/01/2025	4,745,000	5.000%	3,492,571.88	8,237,571.88	
04/01/2026			3,373,946.88	3,373,946.88	11,611,518.76
10/01/2026	4,990,000	5.000%	3,373,946.88	8,363,946.88	
04/01/2027			3,249,196.88	3,249,196.88	11,613,143.76
10/01/2027	5,245,000	5.000%	3,249,196.88	8,494,196.88	
04/01/2028			3,118,071.88	3,118,071.88	11,612,268.76
10/01/2028	5,515,000	5.000%	3,118,071.88	8,633,071.88	
04/01/2029			2,980,196.88	2,980,196.88	11,613,268.76
10/01/2029	5,795,000	5.000%	2,980,196.88	8,775,196.88	
04/01/2030			2,835,321.88	2,835,321.88	11,610,518.76
10/01/2030	6,095,000	5.000%	2,835,321.88	8,930,321.88	
04/01/2031			2,682,946.88	2,682,946.88	11,613,268.76
10/01/2031	6,405,000	5.000%	2,682,946.88	9,087,946.88	
04/01/2032			2,522,821.88	2,522,821.88	11,610,768.76
10/01/2032	6,700,000	4.000%	2,522,821.88	9,222,821.88	
04/01/2033			2,388,821.88	2,388,821.88	11,611,643.76
10/01/2033	6,975,000	4.000%	2,388,821.88	9,363,821.88	
04/01/2034			2,249,321.88	2,249,321.88	11,613,143.76
10/01/2034	7,260,000	4.000%	2,249,321.88	9,509,321.88	
04/01/2035			2,104,121.88	2,104,121.88	11,613,443.76
10/01/2035	7,515,000	3.000%	2,104,121.88	9,619,121.88	
04/01/2036			1,991,396.88	1,991,396.88	11,610,518.76
10/01/2036	7,745,000	3.000%	1,991,396.88	9,736,396.88	
04/01/2037			1,875,221.88	1,875,221.88	11,611,618.76
10/01/2037	7,985,000	3.125%	1,875,221.88	9,860,221.88	
04/01/2038			1,750,456.25	1,750,456.25	11,610,678.13
10/01/2038	8,240,000	3.125%	1,750,456.25	9,990,456.25	
04/01/2039			1,621,706.25	1,621,706.25	11,612,162.50
10/01/2039	8,500,000	3.125%	1,621,706.25	10,121,706.25	
04/01/2040			1,488,893.75	1,488,893.75	11,610,600.00
10/01/2040	8,770,000	3.125%	1,488,893.75	10,258,893.75	
04/01/2041			1,351,862.50	1,351,862.50	11,610,756.25
10/01/2041	9,055,000	3.250%	1,351,862.50	10,406,862.50	
04/01/2042			1,204,718.75	1,204,718.75	11,611,581.25
10/01/2042	9,355,000	3.250%	1,204,718.75	10,559,718.75	
04/01/2043			1,052,700.00	1,052,700.00	11,612,418.75
10/01/2043	9,700,000	4.000%	1,052,700.00	10,752,700.00	
04/01/2044			858,700.00	858,700.00	11,611,400.00
10/01/2044	10,100,000	4.000%	858,700.00	10,958,700.00	
04/01/2045			656,700.00	656,700.00	11,615,400.00
10/01/2045	10,510,000	4.000%	656,700.00	11,166,700.00	
04/01/2046			446,500.00	446,500.00	11,613,200.00
10/01/2046	10,940,000	4.000%	446,500.00	11,386,500.00	
04/01/2047			227,700.00	227,700.00	11,614,200.00
10/01/2047	<u>11,385,000</u>	4.000%	227,700.00	11,612,700.00	
04/01/2048			<u>0.00</u>	<u>0.00</u>	<u>11,612,700.00</u>
	\$192,420,000		\$109,499,278.28	\$301,919,278.28	\$301,919,278.28

Revenue Supported School Improvement Bonds, Series 2018A

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
10/01/2022	\$1,575,000	5.000%	\$1,825,378.13	\$3,400,378.13	
04/01/2023			1,786,003.13	1,786,003.13	\$5,186,381.26
10/01/2023	1,655,000	5.000%	1,786,003.13	3,441,003.13	
04/01/2024			1,744,628.13	1,744,628.13	5,185,631.26
10/01/2024	1,740,000	5.000%	1,744,628.13	3,484,628.13	
04/01/2025			1,701,128.13	1,701,128.13	5,185,756.26
10/01/2025	1,830,000	5.000%	1,701,128.13	3,531,128.13	
04/01/2026			1,655,378.13	1,655,378.13	5,186,506.26
10/01/2026	1,925,000	5.000%	1,655,378.13	3,580,378.13	
04/01/2027			1,607,253.13	1,607,253.13	5,187,631.26
10/01/2027	2,025,000	5.000%	1,607,253.13	3,632,253.13	
04/01/2028			1,556,628.13	1,556,628.13	5,188,881.26
10/01/2028	2,130,000	5.000%	1,556,628.13	3,686,628.13	
04/01/2029			1,503,378.13	1,503,378.13	5,190,006.26
10/01/2029	2,235,000	5.000%	1,503,378.13	3,738,378.13	
04/01/2030			1,447,503.13	1,447,503.13	5,185,881.26
10/01/2030	2,350,000	5.000%	1,447,503.13	3,797,503.13	
04/01/2031			1,388,753.13	1,388,753.13	5,186,256.26
10/01/2031	2,470,000	5.000%	1,388,753.13	3,858,753.13	
04/01/2032			1,327,003.13	1,327,003.13	5,185,756.26
10/01/2032	2,600,000	5.000%	1,327,003.13	3,927,003.13	
04/01/2033			1,262,003.13	1,262,003.13	5,189,006.26
10/01/2033	2,735,000	5.000%	1,262,003.13	3,997,003.13	
04/01/2034			1,193,628.13	1,193,628.13	5,190,631.26
10/01/2034	2,875,000	5.000%	1,193,628.13	4,068,628.13	
04/01/2035			1,121,753.13	1,121,753.13	5,190,381.26
10/01/2035	3,005,000	4.000%	1,121,753.13	4,126,753.13	
04/01/2036			1,061,653.13	1,061,653.13	5,188,406.26
10/01/2036	3,130,000	4.000%	1,061,653.13	4,191,653.13	
04/01/2037			999,053.13	999,053.13	5,190,706.26
10/01/2037	3,255,000	4.000%	999,053.13	4,254,053.13	
04/01/2038			933,953.13	933,953.13	5,188,006.26
10/01/2038	3,390,000	4.000%	933,953.13	4,323,953.13	
04/01/2039			866,153.13	866,153.13	5,190,106.26
10/01/2039	3,525,000	4.000%	866,153.13	4,391,153.13	
04/01/2040			795,653.13	795,653.13	5,186,806.26
10/01/2040	3,670,000	4.000%	795,653.13	4,465,653.13	
04/01/2041			722,253.13	722,253.13	5,187,906.26
10/01/2041	3,820,000	4.000%	722,253.13	4,542,253.13	
04/01/2042			645,853.13	645,853.13	5,188,106.26
10/01/2042	3,975,000	4.000%	645,853.13	4,620,853.13	
04/01/2043			566,353.13	566,353.13	5,187,206.26
10/01/2043	4,140,000	4.000%	566,353.13	4,706,353.13	
04/01/2044			483,553.13	483,553.13	5,189,906.26
10/01/2044	4,310,000	4.125%	483,553.13	4,793,553.13	
04/01/2045			394,659.38	394,659.38	5,188,212.51
10/01/2045	4,490,000	4.125%	394,659.38	4,884,659.38	
04/01/2046			302,053.13	302,053.13	5,186,712.51
10/01/2046	4,680,000	4.125%	302,053.13	4,982,053.13	
04/01/2047			205,528.13	205,528.13	5,187,581.26
10/01/2047	4,880,000	4.125%	205,528.13	5,085,528.13	
04/01/2048			104,878.13	104,878.13	5,190,406.26
10/01/2048	<u>5,085,000</u>	4.125%	104,878.13	5,189,878.13	
04/01/2049			<u>0.00</u>	<u>0.00</u>	<u>5,189,878.13</u>
	\$83,500,000		\$56,578,653.39	\$140,078,653.39	\$140,078,653.39

Revenue Supported School Improvement Bonds, Series 2019B

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
10/01/2022	\$1,845,000	5.000%	\$1,832,400.00	\$3,677,400.00	
04/01/2023			1,786,275.00	1,786,275.00	\$5,463,675.00
10/01/2023	1,940,000	5.000%	1,786,275.00	3,726,275.00	
04/01/2024			1,737,775.00	1,737,775.00	5,464,050.00
10/01/2024	2,040,000	5.000%	1,737,775.00	3,777,775.00	
04/01/2025			1,686,775.00	1,686,775.00	5,464,550.00
10/01/2025	2,145,000	5.000%	1,686,775.00	3,831,775.00	
04/01/2026			1,633,150.00	1,633,150.00	5,464,925.00
10/01/2026	2,250,000	5.000%	1,633,150.00	3,883,150.00	
04/01/2027			1,576,900.00	1,576,900.00	5,460,050.00
10/01/2027	2,370,000	5.000%	1,576,900.00	3,946,900.00	
04/01/2028			1,517,650.00	1,517,650.00	5,464,550.00
10/01/2028	2,490,000	5.000%	1,517,650.00	4,007,650.00	
04/01/2029			1,455,400.00	1,455,400.00	5,463,050.00
10/01/2029	2,615,000	5.000%	1,455,400.00	4,070,400.00	
04/01/2030			1,390,025.00	1,390,025.00	5,460,425.00
10/01/2030	2,750,000	5.000%	1,390,025.00	4,140,025.00	
04/01/2031			1,321,275.00	1,321,275.00	5,461,300.00
10/01/2031	2,890,000	5.000%	1,321,275.00	4,211,275.00	
04/01/2032			1,249,025.00	1,249,025.00	5,460,300.00
10/01/2032	3,040,000	5.000%	1,249,025.00	4,289,025.00	
04/01/2033			1,173,025.00	1,173,025.00	5,462,050.00
10/01/2033	3,195,000	4.000%	1,173,025.00	4,368,025.00	
04/01/2034			1,109,125.00	1,109,125.00	5,477,150.00
10/01/2034	3,360,000	4.000%	1,109,125.00	4,469,125.00	
04/01/2035			1,041,925.00	1,041,925.00	5,511,050.00
10/01/2035	3,515,000	4.000%	1,041,925.00	4,556,925.00	
04/01/2036			971,625.00	971,625.00	5,528,550.00
10/01/2036	3,660,000	4.000%	971,625.00	4,631,625.00	
04/01/2037			898,425.00	898,425.00	5,530,050.00
10/01/2037	3,805,000	3.000%	898,425.00	4,703,425.00	
04/01/2038			841,350.00	841,350.00	5,544,775.00
10/01/2038	3,940,000	3.000%	841,350.00	4,781,350.00	
04/01/2039			782,250.00	782,250.00	5,563,600.00
10/01/2039	4,060,000	3.000%	782,250.00	4,842,250.00	
04/01/2040			721,350.00	721,350.00	5,563,600.00
10/01/2040	4,185,000	3.000%	721,350.00	4,906,350.00	
04/01/2041			658,575.00	658,575.00	5,564,925.00
10/01/2041	4,315,000	3.000%	658,575.00	4,973,575.00	
04/01/2042			593,850.00	593,850.00	5,567,425.00
10/01/2042	4,445,000	3.000%	593,850.00	5,038,850.00	
04/01/2043			527,175.00	527,175.00	5,566,025.00
10/01/2043	4,580,000	3.000%	527,175.00	5,107,175.00	
04/01/2044			458,475.00	458,475.00	5,565,650.00
10/01/2044	4,720,000	3.000%	458,475.00	5,178,475.00	
04/01/2045			387,675.00	387,675.00	5,566,150.00
10/01/2045	4,865,000	3.000%	387,675.00	5,252,675.00	
04/01/2046			314,700.00	314,700.00	5,567,375.00
10/01/2046	5,010,000	3.000%	314,700.00	5,324,700.00	
04/01/2047			239,550.00	239,550.00	5,564,250.00
10/01/2047	5,165,000	3.000%	239,550.00	5,404,550.00	
04/01/2048			162,075.00	162,075.00	5,566,625.00
10/01/2048	5,320,000	3.000%	162,075.00	5,482,075.00	
04/01/2049			82,275.00	82,275.00	5,564,350.00
10/01/2049	<u>5,485,000</u>	3.000%	82,275.00	5,567,275.00	
04/01/2050			<u>0.00</u>	<u>0.00</u>	<u>5,567,275.00</u>
	\$100,000,000		\$54,467,750.00	\$154,467,750.00	\$154,467,750.00

Revenue Supported School Improvement Bonds, Series 2020A

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
10/01/2022	\$1,000,000	5.000%	\$3,474,325.00	\$4,474,325.00	
04/01/2023			3,449,325.00	3,449,325.00	\$7,923,650.00
10/01/2023	1,610,000	5.000%	3,449,325.00	5,059,325.00	
04/01/2024			3,409,075.00	3,409,075.00	8,468,400.00
10/01/2024	3,385,000	5.000%	3,409,075.00	6,794,075.00	
04/01/2025			3,324,450.00	3,324,450.00	10,118,525.00
10/01/2025	3,560,000	5.000%	3,324,450.00	6,884,450.00	
04/01/2026			3,235,450.00	3,235,450.00	10,119,900.00
10/01/2026	3,740,000	5.000%	3,235,450.00	6,975,450.00	
04/01/2027			3,141,950.00	3,141,950.00	10,117,400.00
10/01/2027	3,935,000	5.000%	3,141,950.00	7,076,950.00	
04/01/2028			3,043,575.00	3,043,575.00	10,120,525.00
10/01/2028	4,135,000	5.000%	3,043,575.00	7,178,575.00	
04/01/2029			2,940,200.00	2,940,200.00	10,118,775.00
10/01/2029	4,350,000	5.000%	2,940,200.00	7,290,200.00	
04/01/2030			2,831,450.00	2,831,450.00	10,121,650.00
10/01/2030	4,570,000	5.000%	2,831,450.00	7,401,450.00	
04/01/2031			2,717,200.00	2,717,200.00	10,118,650.00
10/01/2031	4,805,000	5.000%	2,717,200.00	7,522,200.00	
04/01/2032			2,597,075.00	2,597,075.00	10,119,275.00
10/01/2032	5,050,000	5.000%	2,597,075.00	7,647,075.00	
04/01/2033			2,470,825.00	2,470,825.00	10,117,900.00
10/01/2033	5,310,000	5.000%	2,470,825.00	7,780,825.00	
04/01/2034			2,338,075.00	2,338,075.00	10,118,900.00
10/01/2034	5,555,000	4.000%	2,338,075.00	7,893,075.00	
04/01/2035			2,226,975.00	2,226,975.00	10,120,050.00
10/01/2035	5,780,000	4.000%	2,226,975.00	8,006,975.00	
04/01/2036			2,111,375.00	2,111,375.00	10,118,350.00
10/01/2036	6,015,000	4.000%	2,111,375.00	8,126,375.00	
04/01/2037			1,991,075.00	1,991,075.00	10,117,450.00
10/01/2037	6,260,000	4.000%	1,991,075.00	8,251,075.00	
04/01/2038			1,865,875.00	1,865,875.00	10,116,950.00
10/01/2038	6,520,000	4.000%	1,865,875.00	8,385,875.00	
04/01/2039			1,735,475.00	1,735,475.00	10,121,350.00
10/01/2039	6,750,000	3.000%	1,735,475.00	8,485,475.00	
04/01/2040			1,634,225.00	1,634,225.00	10,119,700.00
10/01/2040	6,955,000	3.000%	1,634,225.00	8,589,225.00	
04/01/2041			1,529,900.00	1,529,900.00	10,119,125.00
10/01/2041	7,205,000	4.000%	1,529,900.00	8,734,900.00	
04/01/2042			1,385,800.00	1,385,800.00	10,120,700.00
10/01/2042	7,500,000	4.000%	1,385,800.00	8,885,800.00	
04/01/2043			1,235,800.00	1,235,800.00	10,121,600.00
10/01/2043	7,805,000	4.000%	1,235,800.00	9,040,800.00	
04/01/2044			1,079,700.00	1,079,700.00	10,120,500.00
10/01/2044	8,120,000	4.000%	1,079,700.00	9,199,700.00	
04/01/2045			917,300.00	917,300.00	10,117,000.00
10/01/2045	8,455,000	4.000%	917,300.00	9,372,300.00	
04/01/2046			748,200.00	748,200.00	10,120,500.00
10/01/2046	8,800,000	4.000%	748,200.00	9,548,200.00	
04/01/2047			572,200.00	572,200.00	10,120,400.00
10/01/2047	9,160,000	4.000%	572,200.00	9,732,200.00	
04/01/2048			389,000.00	389,000.00	10,121,200.00
10/01/2048	9,530,000	4.000%	389,000.00	9,919,000.00	
04/01/2049			198,400.00	198,400.00	10,117,400.00
10/01/2049	<u>9,920,000</u>	4.000%	198,400.00	10,118,400.00	
04/01/2050			<u>0.00</u>	<u>0.00</u>	<u>10,118,400.00</u>
	\$165,780,000		\$113,714,225.00	\$279,494,225.00	\$279,494,225.00

Revenue Supported School Improvement Bonds, Series 2022A

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
10/01/2022			\$1,045,742.78	\$1,045,742.78	
04/01/2023			931,850.00	931,850.00	\$1,977,592.78
10/01/2023	\$1,110,000	5.000%	931,850.00	2,041,850.00	
04/01/2024			904,100.00	904,100.00	2,945,950.00
10/01/2024	1,170,000	5.000%	904,100.00	2,074,100.00	
04/01/2025			874,850.00	874,850.00	2,948,950.00
10/01/2025	1,230,000	5.000%	874,850.00	2,104,850.00	
04/01/2026			844,100.00	844,100.00	2,948,950.00
10/01/2026	1,290,000	5.000%	844,100.00	2,134,100.00	
04/01/2027			811,850.00	811,850.00	2,945,950.00
10/01/2027	1,360,000	5.000%	811,850.00	2,171,850.00	
04/01/2028			777,850.00	777,850.00	2,949,700.00
10/01/2028	1,430,000	5.000%	777,850.00	2,207,850.00	
04/01/2029			742,100.00	742,100.00	2,949,950.00
10/01/2029	1,500,000	5.000%	742,100.00	2,242,100.00	
04/01/2030			704,600.00	704,600.00	2,946,700.00
10/01/2030	1,580,000	5.000%	704,600.00	2,284,600.00	
04/01/2031			665,100.00	665,100.00	2,949,700.00
10/01/2031	1,635,000	2.000%	665,100.00	2,300,100.00	
04/01/2032			648,750.00	648,750.00	2,948,850.00
10/01/2032	1,695,000	5.000%	648,750.00	2,343,750.00	
04/01/2033			606,375.00	606,375.00	2,950,125.00
10/01/2033	1,780,000	5.000%	606,375.00	2,386,375.00	
04/01/2034			561,875.00	561,875.00	2,948,250.00
10/01/2034	1,870,000	5.000%	561,875.00	2,431,875.00	
04/01/2035			515,125.00	515,125.00	2,947,000.00
10/01/2035	1,955,000	4.000%	515,125.00	2,470,125.00	
04/01/2036			476,025.00	476,025.00	2,946,150.00
10/01/2036	2,035,000	4.000%	476,025.00	2,511,025.00	
04/01/2037			435,325.00	435,325.00	2,946,350.00
10/01/2037	2,120,000	4.000%	435,325.00	2,555,325.00	
04/01/2038			392,925.00	392,925.00	2,948,250.00
10/01/2038	2,205,000	4.000%	392,925.00	2,597,925.00	
04/01/2039			348,825.00	348,825.00	2,946,750.00
10/01/2039	2,285,000	3.000%	348,825.00	2,633,825.00	
04/01/2040			314,550.00	314,550.00	2,948,375.00
10/01/2040	2,355,000	3.000%	314,550.00	2,669,550.00	
04/01/2041			279,225.00	279,225.00	2,948,775.00
10/01/2041	2,425,000	3.000%	279,225.00	2,704,225.00	
04/01/2042			242,850.00	242,850.00	2,947,075.00
10/01/2042	2,500,000	3.000%	242,850.00	2,742,850.00	
04/01/2043			205,350.00	205,350.00	2,948,200.00
10/01/2043	2,575,000	3.000%	205,350.00	2,780,350.00	
04/01/2044			166,725.00	166,725.00	2,947,075.00
10/01/2044	2,655,000	3.000%	166,725.00	2,821,725.00	
04/01/2045			126,900.00	126,900.00	2,948,625.00
10/01/2045	2,735,000	3.000%	126,900.00	2,861,900.00	
04/01/2046			85,875.00	85,875.00	2,947,775.00
10/01/2046	2,820,000	3.000%	85,875.00	2,905,875.00	
04/01/2047			43,575.00	43,575.00	2,949,450.00
10/01/2047	<u>2,905,000</u>	3.000%	43,575.00	2,948,575.00	
04/01/2047			<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	\$49,220,000		\$26,459,092.78	\$75,679,092.78	\$72,730,517.78

Medium-Term GO Bond, Series 2019

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
08/01/2022			\$5,018.10	\$5,018.10	
02/01/2023	<u>\$389,000</u>	2.580%	<u>5,018.10</u>	<u>394,018.10</u>	<u>\$399,036.20</u>
	\$389,000		\$10,036.20	\$399,036.20	\$399,036.20

Medium-Term GO Bond, Series 2020A

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
09/01/2022			\$8,869.20	\$8,869.20	
03/01/2023	\$579,000	1.520%	8,869.20	587,869.20	\$596,738.40
09/01/2023			4,468.80	4,468.80	
03/01/2024	<u>588,000</u>	1.520%	<u>4,468.80</u>	<u>592,468.80</u>	<u>596,937.60</u>
	\$1,167,000		\$26,676.00	\$1,193,676.00	\$1,193,676.00

Medium-Term GO Bond, Series 2020B

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
08/01/2022			\$7,247.80	\$7,247.80	
02/01/2023	\$385,000	1.240%	7,247.80	392,247.80	\$399,495.60
08/01/2023			4,860.80	4,860.80	
02/01/2024	390,000	1.240%	4,860.80	394,860.80	399,721.60
08/01/2024			2,442.80	2,442.80	
02/01/2025	<u>394,000</u>	1.240%	<u>2,442.80</u>	<u>396,442.80</u>	<u>398,885.60</u>
	\$1,169,000		\$29,102.80	\$1,198,102.80	\$1,198,102.80

Medium-Term GO Bond, Series 2021B

Date	Principal	Coupon	Interest	Total Payment	Annual Payment
08/01/2022			\$18,530.00	\$18,530.00	
02/01/2023	\$836,000	1.090%	18,530.00	854,530.00	\$873,060.00
08/01/2023			13,973.80	13,973.80	
02/01/2024	845,000	1.090%	13,973.80	858,973.80	872,947.60
08/01/2024			9,368.55	9,368.55	
02/01/2025	855,000	1.090%	9,368.55	864,368.55	873,737.10
08/01/2025			4,708.80	4,708.80	
02/01/2026	<u>864,000</u>	1.090%	<u>4,708.80</u>	<u>868,708.80</u>	<u>873,417.60</u>
	\$3,400,000		\$93,162.30	\$3,493,162.30	\$3,493,162.30

APPENDIX B

FIVE-YEAR CAPITAL IMPROVEMENT PLAN

Capital Projects Funds
Fiscal Year 2023-2027 Project List

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		22,099,837	90,596,542	136,758,576	72,850,246	144,902,915	
Revenues							
WC-1 Sales Tax Revenues		61,900,000	64,995,000	68,244,800	71,657,000	75,239,900	342,036,700
WC-1 Bond Issuance WC-1		0	0	127,610,000	0	0	127,610,000
WC-1 Bond Issuance Premium		0	0	1,275,000	0	0	1,275,000
Rollover Bond Issuance		102,770,000	195,745,000	0	214,855,000	201,185,000	714,555,000
Rollover Bond Issuance Premium		3,377,231	6,343,975	0	4,613,970	3,684,341	18,019,517
Government Services Tax		6,042,100	6,344,200	6,661,400	6,994,500	7,344,200	33,386,400
Investment Earnings		136,274	211,575	392,450	653,367	752,665	2,146,331
Miscellaneous Revenue		95,000	95,000	60,000	60,000	60,000	370,000
NV Energy Rebates		126,077	126,077	126,077	126,077	126,077	630,385
Medium Term Note Proceeds		3,400,000	3,400,000	3,400,000	3,400,000	3,500,000	17,100,000
2005 AB99 Indian Colony Funding		490,000	490,000	490,000	490,000	490,000	2,450,000
Total Revenues		178,336,682	277,750,827	208,259,727	302,849,914	292,382,183	1,259,579,333
Other Resources							
Transfers in from Debt Service		4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Total Other Resources		4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Total Resources		204,936,519	372,847,369	349,518,303	380,200,161	442,285,098	1,282,579,333

Capital Projects Funds
Fiscal Year 2023-2027 Project List

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Expenditures							
Construction Projects							
Debbie Smith CTA HS	December 2023	8,000,000	0	0	0	0	8,000,000
Transportation Expansion	June 2026	2,500,000	15,000,000	0	10,000,000	0	27,500,000
Land Acquisitions	June 2027	0	5,000,000	10,000,000	0	0	15,000,000
Rio Wrangler ES	June 2023	3,625,000	0	0	0	0	3,625,000
Cold Springs HS	June 2030	0	0	0	0	5,000,000	5,000,000
ES #5 (TBD)	June 2025	3,000,000	0	45,000,000	0	0	48,000,000
Comprehensive Modernization Study	June 2023	2,000,000	0	0	0	0	2,000,000
ES Core School Investments	June 2027	1,500,000	40,000,000	40,000,000	40,000,000	40,000,000	161,500,000
MS Core School Investments	June 2027	2,500,000	50,000,000	50,000,000	50,000,000	50,000,000	202,500,000
HS Core School Investments	June 2027	1,500,000	25,000,000	25,000,000	25,000,000	25,000,000	101,500,000
Admin/Central Services Offices	June 2031	0	0	0	0	10,000,000	10,000,000
Annual Capital Renewal	June 20xx	36,458,252	46,281,164	46,095,222	45,899,983	45,694,983	220,429,604
GST Fund Capital Projects	June 20xx	2,436,525	2,558,351	2,686,269	2,820,582	2,961,611	13,463,339
Schools Renewal Program	June 20xx	490,000	490,000	490,000	490,000	490,000	2,450,000
Construction Projects Total		64,009,777	184,329,515	219,271,491	174,210,566	179,146,594	820,967,943
Other Expenditures							
Bond Issuance Costs		1,227,700	2,157,450	1,275,000	2,348,550	2,211,850	9,220,550
IT Device Refresh		4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Acquisition of New ERP System		0	0	2,500,000	2,500,000	0	5,000,000
Bond Program Administration		3,541,748	3,718,836	3,904,778	4,100,017	4,305,017	19,570,396
GST Program Administration		40,000	40,000	40,000	40,000	40,000	200,000
GST Dept Staff Salaries & Benefits		1,368,005	1,436,405	1,508,226	1,583,637	1,662,819	7,559,091
Energy Conservation Projects		126,077	126,077	126,077	126,077	126,077	630,385
Communications		50,000	50,000	50,000	50,000	50,000	250,000
Fleet Purchase		3,400,000	3,400,000	3,400,000	3,400,000	3,500,000	17,100,000
School Police Body Cameras		35,000	35,000	0	0	0	70,000
Fleet Buses CCTV & Cameras		250,000	250,000	250,000	250,000	0	1,000,000
Shared Radio System		1,350,888	0	0	0	0	1,350,888
Other Expenditures Total		15,889,418	15,713,768	17,554,080	18,898,280	16,895,763	84,951,310
Other Uses							
Transfer to Debt Service Funds		34,440,782	36,045,509	39,842,486	42,188,400	42,179,900	194,697,077
Total Other Uses		34,440,782	36,045,509	39,842,486	42,188,400	42,179,900	194,697,077

Capital Projects Funds
Fiscal Year 2023-2027 Project List

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Total Uses		114,339,977	236,088,793	276,668,057	235,297,246	238,222,257	1,100,616,330
Ending Fund Balance		90,596,542	136,758,576	72,850,246	144,902,915	204,062,841	

**WC-1 Sales Tax Revenue Fund
Fiscal Year 2023-2027 Project List**

Fund Number: 17

WC1 Sales Tax Revenue Fund

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		3,282,662	8,471,808	40,354,633	63,766,844	94,893,087	
Revenues							
WC-1 Sales Tax Revenues		61,900,000	64,995,000	68,244,800	71,657,000	75,239,900	342,036,700
Investment Earnings		78,214	164,175	351,348	621,143	729,124	1,944,004
Total Resources		65,260,876	73,630,983	108,950,781	136,044,987	170,862,111	343,980,704
Expenditures							
Construction Projects							
Annual Capital Renewal Plan	June 2027	0	0	0	0	0	0
Debbie Smith CTA HS	December 2023	8,000,000	0	0	0	0	8,000,000
Rio Wrangler ES	June 2023	3,625,000	0	0	0	0	3,625,000
Land Acquisitions	June 2027	0	0	0	0	0	0
Transportation Expansion	June 2026	2,500,000	0	0	0	0	2,500,000
Cold Springs Area HS	June 2030	0	0	0	0	0	0
ES #5 (TBD)	June 2025	3,000,000	0	0	0	0	3,000,000
Comprehensive Modernization Study	June 2023	2,000,000	0	0	0	0	2,000,000
ES Core School Investments	June 2027	1,500,000	0	5,894,837	0	0	7,394,837
MS Core School Investments	June 2027	2,500,000	0	0	0	0	2,500,000
HS Core School Investments	June 2027	1,500,000	0	0	0	0	1,500,000
Admin/Central Services Offices	June 2031	0	0	0	0	10,000,000	10,000,000
Construction Projects Total		24,625,000	0	5,894,837	0	10,000,000	40,519,837
Other Expenditures							
Transfer to Debt Service Funds		32,164,068	33,276,350	36,789,100	38,651,900	38,651,900	179,533,318
Acquisition of New ERP System		0	0	2,500,000	2,500,000	0	5,000,000
Other Expenditures Total		32,164,068	33,276,350	39,289,100	41,151,900	38,651,900	184,533,318
Total Expenditures		56,789,068	33,276,350	45,183,937	41,151,900	48,651,900	225,053,155
Ending Fund Balance		8,471,808	40,354,633	63,766,844	94,893,087	122,210,211	

WC-1 General Obligation Bond Funds
Fiscal Year 2023-2027 Project List

Fund Number:
Future WC-1 G.O. Bonds

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		0	0	0	0	0	
Revenues							
WC-1 G.O. Bond Issuance		0	0	127,610,000	0	0	127,610,000
Bond Issuance Premium		0	0	1,275,000	0	0	1,275,000
Total Resources		0	0	128,885,000	0	0	128,885,000
Expenditures							
Construction Projects							
Cold Springs Area HS	June 2030	0	0	0	0	0	0
ES #5 (TBD)	June 2025	0	0	45,000,000	0	0	45,000,000
ES Core School Investments	June 2027	0	0	7,610,000	0	0	7,610,000
MS Core School Investments	June 2027	0	0	50,000,000	0	0	50,000,000
HS Core School Investments	June 2027	0	0	25,000,000	0	0	25,000,000
Construction Projects Total		0	0	127,610,000	0	0	127,610,000
Other Expenditures							
Bond Issuance Costs		0	0	1,275,000	0	0	1,275,000
Other Expenditures Total		0	0	1,275,000	0	0	1,275,000
Total Expenditures		0	0	128,885,000	0	0	128,885,000
Ending Fund Balance		0	0	0	0	0	

Rollover Bond Funds
Fiscal Year 2023-2027 Project List

Fund Number: 46
2021 Extended Bond Rollover

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		6,645,163	(0)	(0)	(0)	(0)	
Revenues							
Rollover Bond Issuance		0	0	0	0	0	0
Total Resources		6,645,163	(0)	(0)	(0)	(0)	0
Expenditures							
Construction Projects							
Annual Capital Renewal Plan	June 20xx	3,103,415	0	0	0	0	3,103,415
Construction Projects Total		3,103,415	0	0	0	0	3,103,415
Other Expenditures							
Program Administration		3,541,748	0	0	0	0	3,541,748
		0	0	0	0	0	0
Other Expenditures Total		3,541,748	0	0	0	0	3,541,748
Total Expenditures		6,645,163	0	0	0	0	6,645,163
Ending Fund Balance		(0)	(0)	(0)	(0)	(0)	

Rollover Bond Funds
Fiscal Year 2023-2027 Project List

Fund Number:
Future Extended Rollover Bonds

Resources & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		0	71,564,694	86,496,219	1,056	42,121,477	
Revenues							
Rollover Bond Issuance		102,770,000	195,745,000	0	214,855,000	201,185,000	714,555,000
Bond Issuance Premium		3,377,231	6,343,975	0	4,613,970	3,684,341	18,019,517
Total Resources		106,147,231	273,653,669	86,496,219	219,470,027	246,990,818	732,574,517
Expenditures							
Construction Projects							
Annual Capital Renewal Plan	June 20xx	33,354,837	46,281,164	46,095,222	45,899,983	45,694,983	217,326,189
Cold Springs Area HS	June 2030	0	0	0	0	5,000,000	5,000,000
ES #5 (TBD)	June 2025	0	0	0	0	0	0
ES Core School Investments	June 2027	0	40,000,000	26,495,163	40,000,000	40,000,000	146,495,163
MS Core School Investments	June 2027	0	50,000,000	0	50,000,000	50,000,000	150,000,000
HS Core School Investments	June 2027	0	25,000,000	0	25,000,000	25,000,000	75,000,000
Transportation Expansion	June 2026	0	15,000,000	0	10,000,000	0	25,000,000
Land Acquisition	June 2025	0	5,000,000	10,000,000	0	0	15,000,000
Construction Projects Total		33,354,837	181,281,164	82,590,385	170,899,983	165,694,983	633,821,352
Other Expenditures							
Program Administration		0	3,718,836	3,904,778	4,100,017	4,305,017	16,028,648
Bond Issuance Costs		1,227,700	2,157,450	0	2,348,550	2,211,850	7,945,550
Other Expenditures Total		1,227,700	5,876,286	3,904,778	6,448,567	6,516,867	23,974,198
Total Expenditures		34,582,537	187,157,450	86,495,163	177,348,550	172,211,850	657,795,550
Ending Fund Balance		71,564,694	86,496,219	1,056	42,121,477	74,778,968	

**Property Tax Capital Projects
 Fiscal Year 2023-2027 Project List**

**Fund Number: 39
 Property Tax Capital Projects**

Recourses & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		4,721,136	4,721,136	4,721,136	4,721,136	4,721,136	
Revenues							
Transfer in from Debt Service		4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Total Resources		9,221,136	9,221,136	9,221,136	9,221,136	9,721,136	23,000,000
Expenditures							
Projects							
IT Device Refresh	June 20xx	4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Construction Projects Total		4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Other Expenditures							
		0	0	0	0	0	0
Other Expenditures Total		0	0	0	0	0	0
Total Expenditures		4,500,000	4,500,000	4,500,000	4,500,000	5,000,000	23,000,000
Ending Fund Balance		4,721,136	4,721,136	4,721,136	4,721,136	4,721,136	

**Government Services Tax Fund
Fiscal Year 2023-2027 Project List**

**Fund Number: 40
Government Services Tax Fund**

Recourses & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		7,140,876	5,528,904	4,876,588	4,051,210	2,857,215	
Revenues							
Government Services Tax		6,042,100	6,344,200	6,661,400	6,994,500	7,344,200	33,386,400
Investment Earnings		58,060	47,400	41,102	32,224	23,541	202,327
Miscellaneous Revenue		95,000	95,000	60,000	60,000	60,000	370,000
NV Energy Rebates		126,077	126,077	126,077	126,077	126,077	630,385
Medium Term Note Proceeds		3,400,000	3,400,000	3,400,000	3,400,000	3,500,000	17,100,000
Total Resources		16,862,113	15,541,581	15,165,167	14,664,011	13,911,033	51,689,112
Expenditures							
Construction Projects							
Non bond-funded project mgt	June 20xx	78,750	82,688	86,822	91,163	95,721	435,143
Asbestos	June 20xx	157,500	165,375	173,644	182,326	191,442	870,287
ADA Reasonable Accommodations	June 20xx	52,500	55,125	57,881	60,775	63,814	290,096
Safety	June 20xx	157,500	165,375	173,644	182,326	191,442	870,287
Lead Abatement	June 20xx	78,750	82,688	86,822	91,163	95,721	435,143
Underground Storage Tanks	June 20xx	21,000	22,050	23,153	24,310	25,526	116,038
Remodel	June 20xx	26,250	27,563	28,941	30,388	31,907	145,048
Scheduled Projects	June 20xx	315,000	330,750	347,288	364,652	382,884	1,740,574
Indoor Air Quality	June 20xx	26,250	27,563	28,941	30,388	31,907	145,048
Energy Manager	June 20xx	52,500	55,125	57,881	60,775	63,814	290,096
Extraordinary Maintenance	June 20xx	1,470,525	1,544,051	1,621,254	1,702,317	1,787,432	8,125,579
Construction Projects Total		2,436,525	2,558,351	2,686,269	2,820,582	2,961,611	13,463,339
Other Expenditures							
Program Administration		40,000	40,000	40,000	40,000	40,000	200,000
Dept Staff Salaries & Benefits		1,368,005	1,436,405	1,508,226	1,583,637	1,662,819	7,559,091
Energy Conservation Projects		126,077	126,077	126,077	126,077	126,077	630,385
Communications		50,000	50,000	50,000	50,000	50,000	250,000
Fleet Purchase		3,400,000	3,400,000	3,400,000	3,400,000	3,500,000	17,100,000

**Government Services Tax Fund
 Fiscal Year 2023-2027 Project List**

**Fund Number: 40
 Government Services Tax Fund**

Recourses & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
School Police Body Cameras		35,000	35,000	0	0	0	70,000
Fleet Buses CCTV & Cameras		250,000	250,000	250,000	250,000	0	1,000,000
Shared Radio System		1,350,888	0	0	0	0	1,350,888
Transfer to Debt Service		2,276,714	2,769,159	3,053,386	3,536,500	3,528,000	15,163,759
Other Expenditures Total		8,896,684	8,106,641	8,427,688	8,986,214	8,906,896	43,324,123
Total Expenditures		11,333,209	10,664,993	11,113,957	11,806,796	11,868,507	56,787,462
Ending Fund Balance		5,528,904	4,876,588	4,051,210	2,857,215	2,042,526	

**2005 AB299 Reno Sparks Indian Colony Fund
 Fiscal Year 2023-2027 Project List**

Fund Number: 18
2005 AB299 Indian Colony Funding

Recourses & Projects	Completion Date(s)	Year 1 2022/2023	Year 2 2023/2024	Year 3 2024/2025	Year 4 2025/2026	Year 5 2026/2027	Total 5 Years
Resources							
Beginning Fund Balance		310,000	310,000	310,000	310,000	310,000	
Revenues							
2005 AB99 Indian Colony Funding		490,000	490,000	490,000	490,000	490,000	2,450,000
Total Resources		800,000	800,000	800,000	800,000	800,000	2,450,000
Expenditures							
Construction Projects							
Schools Renewal Program	June 20xx	490,000	490,000	490,000	490,000	490,000	2,450,000
Construction Projects Total		490,000	490,000	490,000	490,000	490,000	2,450,000
Other Expenditures							
		0	0	0	0	0	0
Other Expenditures Total		0	0	0	0	0	0
Total Expenditures		490,000	490,000	490,000	490,000	490,000	2,450,000
Ending Fund Balance		310,000	310,000	310,000	310,000	310,000	

**WESTERN REGIONAL WATER
COMMISSION**

INDEBTEDNESS REPORT
As of June 30, 2022
Postmark Deadline 8/01/2022



Entity: Western Regional Water Commission

Date: July 7, 2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes [] No [x]

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? 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 2021-2022)
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 [x] No []

Submitted By:

[Signature]
(signature)

(775) 328-2044
(Phone number)

2022 JUL -7 PM 3:52
FILED
OFFICE OF THE CLERK
STATE OF NEVADA

SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022



Entity: Western Regional Water Commission

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT



GENERAL OBLIGATION BONDS

1. General obligation	\$0	
2. General obligation/revenue	\$0	
3. General obligation special assessment	\$0	
Total general obligation bonded debt		\$0

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	\$0	
2. Negotiable notes or bonds	\$0	
3. Capital lease purchases	\$0	
Total medium-term obligation debt		\$0

REVENUE BONDS

\$0

OTHER DEBT

1. Capital lease purchases-MTO not required or prior to law change	\$0	
2. Mortgages	\$0	
3. Warrants	\$0	
4. Special Assessments	\$0	
5. Other (specify) _____	\$0	
6. Other (specify) _____	\$0	
Total other debt		\$0

TOTAL INDEBTEDNESS

\$0

Authorized but unissued general obligation bonds \$0

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 2022-2023 budget**.



Form **4410LGF** **SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS**
 as of June 30, 2022
 Postmark Deadline 8/1/2022

Entity: Western Regional Water Commission

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
<u>General Obligation Bonds</u>					
G/O Bonds	\$0	\$0	\$0	\$0	\$0
G/O Revenue	\$0	\$0	\$0	\$0	\$0
G/O Special Assessment	\$0	\$0	\$0	\$0	\$0
<u>Medium-Term Obligation</u>					
G/O Bonds	\$0	\$0	\$0	\$0	\$0
Notes/Bonds	\$0	\$0	\$0	\$0	\$0
Leases/ Purchases	\$0	\$0	\$0	\$0	\$0
<u>Revenue Bonds</u>	\$0	\$0	\$0	\$0	\$0
<u>Other Debt</u>					
Other Lease Purchases	\$0	\$0	\$0	\$0	\$0
Mortgages	\$0	\$0	\$0	\$0	\$0
Warrants	\$0	\$0	\$0	\$0	\$0
Special Assessments	\$0	\$0	\$0	\$0	\$0
Other Debt	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$0	\$0	\$0	\$0

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2022

Postmark Deadline 8/1/2022



The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

The Western Regional Water Commission held no general obligation debt during the period ended June 30, 2022 and does not contemplate the issuance of any general obligation, or any other long term debt, in the future.



Form **4410LGF** STATEMENT OF CONTEMPLATED GENERAL OBLIGATION DEBT AND SPECIAL ELECTIVE TAXES
 Postmark Deadline 8/1/2022

Entity: Western Regional Water Commission

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
N/A	N/A	N/A	N/A	N/A	N/A

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
N/A	N/A	N/A	N/A	N/A	N/A



FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)

Form 4411LGF

Minimum level of expenditure for items classified as capital assets \$0 ENTITY: Western Regional Water Commission
 Minimum level of expenditure for items classified as capital projects \$0 DATE: 7/7/22

	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:					
Capital Improvement:					
Funding Source:					
Completion Date:					
Fund Total					
NO CAPITAL OUTLAY					
Fund:					
Capital Improvement:					
Funding Source:					
Completion Date:					
Fund Total					
Fund:					
Capital Improvement:					
Funding Source:					
Completion Date:					
Fund Total					

2022 JUL -7 PM 3: 53
 JAMES G. LASSINI
 WASCO COUNTY CLERK
 BY *Catherine Smith*

List of Funding Sources:
 Property Tax - Gen. Revenues
 Charges for Services
 Debt
 Grants
 Other (Please Describe)

Revised 6/5/2022