

# Nye County School District

**Dale A. Norton**  
Superintendent

**Evangelyn Visser**  
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**Dennis Scherz**  
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**Raymond Ritchie**  
Chief Operating Officer

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Corr:045:17

## MEMORANDUM

**Date:** August 3, 2017

**TO:** Board of Trustees

**FROM:** Raymond Ritchie, Chief Operating Officer 

**SUBJECT:** Request Approval of Debt Management Policy, Capital Improvement Plan & Indebtedness Report

Please find enclosed for your approval;

- Debt Management Policy FY 2017
- Capital Improvement Plan
- Indebtedness Report

If you have any questions, please contact me at 775-727-7743 ext. 234

RR:ro

Cc: Dale A. Norton, Superintendent

**Nye County School District,  
Nevada**

# **Debt Management Policy**

**Fiscal Year 2018**

**June 2017**

## Executive Summary

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. The 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, 2016 the District has \$70,905,000 of outstanding general obligation debt and \$209,116 in medium term debt. The District has voter authorization to issue additional debt until June 30, 2018, subject to meeting certain conditions. The majority of the District's general obligation debt is paid from property taxes. The District currently has more than \$215,648,823 of statutory debt limit available.

The District has identified the need for additional facilities as described in its Capital Improvement Plan. Funding for these projects will be generated by bonds issued under the District's existing authorization.

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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, 2017 the District has \$70,905,000 of general obligation debt outstanding and \$209,116 of general obligation medium term debt.

The following tables list the outstanding and proposed general obligation bonds.

<b>Outstanding General Obligation Debt</b>				
<b>As of June 30, 2017</b>				
<b>Issue</b>	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Amount Issued</b>	<b>Amount Outstanding</b>
<u>General Obligation Bonds</u>				
School Building Bonds and Refunding Bonds				
School Building Bond	9/6/07		15,000,000	700,000
School Building Bond	4/6/10		15,270,000	15,270,000
School Building Bond	4/6/10		4,730,000	1,895,000
School Building Bond	11/2/10		27,000,000	24,385,000
School Building Bond	11/2/10		8,970,000	4,830,000
School Building Bond	2/1/11		5,215,000	2,165,000
School Building Bond	5/15/12		4,535,000	3,480,000
School Refunding Bond	1/28/13		9,080,000	7,045,000
School Refunding Bond	2/14/13		6,935,000	2,900,000
School Refunding Bond	2/26/15		8,235,000	8,235,000
			<b>Total</b>	<b>70,905,000</b>
<u>General Obligation Medium Term Bonds</u>				
General Obligation	2013	2017	1,000,000	209,116
			<b>Grand Total</b>	<b>\$71,114,116</b>

The District has voter approval to issue additional bonds within its \$.5850 debt rate. The District anticipates issuing additional bonds but has not determined the amounts or timing of future bond issues.

Appendix A contains individual debt service schedules for each of the outstanding and proposed bond issues.

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 \$76,095,000 of outstanding general obligation debt paid by the levy of a specific property tax. The following table details the remaining payments on the bonds.

<b>Property Tax Secured Bonds Outstanding Debt Service As of June 30, 2017</b>			
<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual Debt Service</b>
2018	5,500,000	3,178,673	8,678,673
2019	5,740,000	3,007,608	8,747,608
2020	5,975,000	2,823,042	8,798,042
2021	6,110,000	2,627,351	8,737,351
2022	5,950,000	2,357,838	8,307,838
2023	5,855,000	2,120,961	7,975,961
2024	5,875,000	1,865,156	7,740,156
2025	6,080,000	1,604,701	7,684,701
2026	5,275,000	1,331,873	6,606,873
2027	5,465,000	1,066,388	6,531,388
2028	4,580,000	790,995	5,370,995
2029	4,165,000	525,953	4,690,953
2030	4,335,000	268,245	4,603,245
<b>Total</b>	<b>70,905</b>	<b>23,568,784</b>	<b>94,473,784</b>

The district is currently levying a tax rate of \$.5850 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 and proposed bonds. The following table details the cashflows in the District's Debt Service Fund.

<b>Nye County School District Debt Service Fund,</b>			
<b>Fiscal Year</b>	<b>Fiscal Year 2016 (Audited)</b>	<b>Fiscal Year 2017 (Budgeted)</b>	<b>Fiscal Year 2018 (Budgeted)</b>
Property Tax Revenues	6,196,393	6,541,097	7,312,049
Other Revenues	<u>1,578,441</u>	<u>50,000</u>	<u>50,000</u>
Total Revenues	7,774,834	6,591,097	7,362,049
Debt Service Expenses	8,594,469	8,527,546	8,678,671
Net Cash flow	(819,635)	(1,936,449)	(1,316,622)
Other Financing Source	0	0	0
Net Change in Fund Balance	(819,635)	(1,936,449)	
Beginning Fund Balance	8,196,598	7,376,963	5,440,514
Ending Fund Balance	<u>7,376,963</u>	<u>5,440,514</u>	<u>4,123,892</u>

It is the District's intent to maintain a sufficient balance in the Debt Service Fund to provide for payment of its bonds, with a goal of an ending fund balance equal to the following year's debt service.

**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 July 1, 2017, the District has \$70,905,000 of general obligation debt; the available limit is \$215,648,823.

<b>General Obligation Debt Limit Based on Fiscal Year 2015 Assessed Value</b>	
Total Assessed Value	\$1,910,358,824
General Obligation Debt Limit (15%)	\$286,553,823
Outstanding General Obligation Debt	70,905,000
Available General Obligation Debt Limit	<u>215,648,823</u>

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 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 District's outstanding debt with other comparable school districts.

<b>General Obligation Debt Comparison</b>					
<b>District</b>	<b>General Obligation Debt</b>	<b>Population <sup>1</sup></b>	<b>FY2016 Assessed Value <sup>2</sup></b>	<b>GO Debt Per Capita</b>	<b>GO Debt As a % of Assessed Value</b>
Carson City	\$50,063,000	54,454	\$1,373,408,853	\$919.36	3.65%
Churchill County	41,933,000	25,195	734,347,493	1,664.34	5.71%
Clark County	2,590,805,00	2,141,655	69,266,468,466	1,209.72	3.74%
Douglas County	39,810,000	48,308	2,727,497,704	824.09	1.46%
Elko County	0	53,956	1,901,937,199	0.00	0.00%
Esmeralda County	0	936	68,967,729	0.00	0.00%
Eureka County	0	1,883	1,530,900,503	0.00	0.00%
Humboldt County	2,613,000	17,035	1,443,913,248	153.39	0.18%
Lander County	1,823,000	6,205	1,168,524,947	293.80	0.16%
Lincoln County	4,846,200	5,046	340,585,201	960.40	1.42%
Lyon County	66,670,000	53,525	1,524,874,295	1,245.59	4.37%
Mineral County	495,000	4,532	166,510,772	109.22	0.30%
Nye County	76,095,000	45,866	1,471,597,293	1,659.07	5.17%
Pershing County	4,184,047	6,763	253,552,819	618.67	1.65%
Storey County	8,196,338	4,023	510,697,664	2,037.37	1.60%
Washoe County	464,145,659	447,063	14,342,710,925	1,038.21	3.24%
White Pine County	9,395,000	10,255	442,009,737	<u>916.14</u>	<u>2.13%</u>
			Average:	\$802.90	2.05%

<sup>1</sup> 2016 population projections from the State demographer, 5-year Projections, March 2, 2016.

<sup>2</sup> Excludes redevelopment agencies; includes net proceeds of minerals.

SOURCE: Nevada Department of Taxation, *Fiscal Year 2015-2016 Property Tax Rates for Nevada Local Governments*, Nevada State Demographer, and the school districts; 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 awarded to the firm offering the lowest true interest cost on the bonds (the ‘TIC”). The TIC is the discount rate which results in 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 350.155 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. The operations costs for the District are paid from the General Fund which receives revenue from local and State sources. The tax rate for the support of school districts is set by statute at \$.75. As such, any operational costs incurred by the District are not expected to affect the tax rate.

## **Capital Improvement Plan**

NRS 350.013 (1)(d)(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

The District currently utilizes three funding sources for capital projects – investment income, General Governmental Service Tax revenues and general obligation bonds. Investment income is deposited into the Building and Sites Fund. The General Governmental Service Tax fund the Capital Projects Fund. These funds are generally used for major repairs, remodeling and additions to school facilities. Larger capital projects have traditionally been funded with voter approved general obligation bonds.

A majority of the District's Capital Projects are funded from general obligation bonds. As previously discussed, the District is intending to issue bonds over the next couple of years. The District has identified the need for additional facilities as described in its Capital Improvement Plan.

## **Chief Operating Officer of the District**

NRS350.013 (1)(e) A statement containing the name, title, mailing address and telephone number of the Chief Operating Officer of municipality

The Chief Operating Officer of Nye County School District is:

Raymond Ritchie  
Chief Operating Officer  
Nye County School District  
484 S. West St.  
Pahrump, NV 89048  
(775) 727-7743  
Fax (775) 727-7900  
rritchie@nye.k12.nv.us

Appendix A

Debt Service Schedules

**Nye County School District  
Debt Service Summary  
2007 Bond  
Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total Payment</b>	<b>Annual Payment</b>
11/1/2017			14,437.50	14,437.50	
5/1/2018	700,000	4.125%	14,437.50	714,437.50	728,875.00
	700,000		28,875.00	728,875.00	728,875.00

**Nye County School District  
Debt Service Summary  
2010A Bond  
Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total Payment</b>	<b>Annual Payment</b>
11/1/2017			459,788.75	459,788.75	
5/1/2018			459,788.75	459,788.75	919,577.50
11/1/2018			459,788.75	459,788.75	
5/1/2019			459,788.75	459,788.75	919,577.50
11/1/2019			459,788.75	459,788.75	
5/1/2020			459,788.75	459,788.75	919,577.50
11/1/2020			459,788.75	459,788.75	
5/1/2021	1,290,000	5.250%	459,788.75	1,749,788.75	2,209,577.50
11/1/2021			425,926.50	425,926.25	
5/1/2022	1,330,000	5.550%	425,926.50	1,755,926.25	2,181,852.50
11/1/2022			389,018.75	389,018.75	
5/1/2023	1,380,000	5.550%	389,018.75	1,769,018.75	2,158,037.50
11/1/2023			350,723.75	350,723.75	
5/1/2024	1,430,000	5.900%	350,723.75	1,780,723.75	2,131,447.50
11/1/2024			308,538.75	308,538.75	
5/1/2025	1,485,000	5.900%	308,538.75	1,793,538.75	2,102,077.50
11/1/2025			264,731.75	264,731.25	
5/1/2026	1,540,000	6.150%	264,731.75	1,804,731.25	2,069,462.50
11/1/2026			217,376.75	217,376.25	
5/1/2027	1,605,000	6.150%	217,376.75	1,822,376.25	2,039,752.50
11/1/2027			168,022.75	168,022.50	
5/1/2028	1,665,000	6.450%	168,022.75	1,833,022.50	2,001,045.00
11/1/2028			114,326.75	114,326.25	
5/1/2029	1,735,000	6.450%	114,326.75	1,849,326.25	1,963,652.50
11/1/2029			58,372.75	58,372.50	
5/1/2030	1,810,000	6.450%	58,372.75	1,868,372.50	1,926,745.00
	15,270,000		8,272,387.00	23,542,382.50	23,542,382.50

**Nye County School District  
Debt Service Summary  
2010B Bond  
Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total Payment</b>	<b>Annual Payment</b>
5/1/2018	610,000	4.750%	126,123.00	736,123.00	736,123.00
5/1/2019	630,000	5.400%	99,348.00	729,348.00	729,348.00
5/1/2020	655,000	5.550%	70,373.00	725,373.00	725,373.00
5/1/2021			36,353.00	36,353.00	36,353.00
	1,895,000		332,197.00	2,227,197.00	2,227,197.00

**Nye County School District  
Debt Service Summary  
2010C Bond  
Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total Payment</b>	<b>Annual Payment</b>
11/1/2017			646,615.00	646,615.00	
5/1/2018	445,000	3.700%	646,615.00	1,091,615.00	1,738,230.00
11/1/2018			638,382.50	638,382.50	
5/1/2019	520,000	4.100%	638,382.50	1,158,382.50	1,796,765.00
11/1/2019			627,722.50	627,722.50	
5/1/2020	1,810,000	4.300%	627,722.50	2,437,722.50	3,065,445.00
11/1/2020			588,807.50	588,807.50	
5/1/2021	1,860,000	4.550%	588,807.50	2,448,807.50	3,037,615.00
11/1/2021			546,492.50	546,492.50	
5/1/2022	1,915,000	4.750%	546,492.50	2,461,492.50	3,007,985.00
11/1/2022			501,011.25	501,011.25	
5/1/2023	1,970,000	4.970%	501,011.25	2,471,011.25	2,972,022.50
11/1/2023			452,253.75	452,253.75	
5/1/2024	2,035,000	5.100%	452,253.75	2,487,253.75	2,939,507.50
11/1/2024			400,361.25	400,361.25	
5/1/2025	2,105,000	5.250%	400,361.25	2,505,361.25	2,905,722.50
11/1/2025			345,105.00	345,105.00	
5/1/2026	2,175,000	5.700%	345,105.00	2,520,105.00	2,865,210.00
11/1/2026			283,117.50	283,117.50	
5/1/2027	2,255,000	5.700%	283,117.50	2,538,117.50	2,821,235.00
11/1/2027			218,850.00	218,850.00	
5/1/2028	2,340,000	6.000%	218,850.00	2,558,850.00	2,777,700.00
11/1/2028			148,650.00	148,650.00	
5/1/2029	2,430,000	6.000%	148,650.00	2,578,650.00	2,727,300.00
11/1/2029			75,750.00	75,750.00	
5/1/2030	2,525,000	6.000%	75,750.00	2,600,750.00	2,676,500.00
	24,385,000.00		10,946,237.50	35,331,237.50	35,331,237.50

**Nye County School District  
Debt Service Summary  
2010D Bond  
Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total Payment</b>	<b>Annual Payment</b>
11/1/2017			93,468.75	93,468.75	
5/1/2018	770,000	4.000%	93,468.75	863,468.75	956,937.50
11/1/2018			78,068.75	78,068.75	
5/1/2019	805,000	4.000%	78,068.75	883,068.75	961,137.50
11/1/2019			61,968.75	61,968.75	
5/1/2020	835,000	3.250%	61,968.75	896,968.75	958,937.50
11/1/2020			48,400.00	48,400.00	
5/1/2021	865,000	4.000%	48,400.00	914,400.00	962,800.00
11/1/2021			31,100.00	31,100.00	
5/1/2022	900,000	4.000%	31,100.00	931,100.00	962,200.00
11/1/2022			13,100.00	13,100.00	
5/1/2023	655,000	4.000%	13,100.00	668,100.00	681,200.00
11/1/2023			0.00	0.00	
5/1/2024	0	4.000%	0.00	0.00	0.00
11/1/2024			0.00	0.00	
5/1/2025	0	4.500%	0.00	0.00	0.00
11/1/2025			0.00	0.00	
5/1/2026	0	4.500%	0.00	0.00	0.00
11/1/2026			0.00	0.00	
5/1/2027	0	4.500%	0.00	0.00	0.00
11/1/2027			0.00	0.00	
5/1/2028	0	4.500%	0.00	0.00	0.00
11/1/2028			0.00	0.00	
5/1/2029	0	4.500%	0.00	0.00	0.00
11/1/2029			0.00	0.00	
5/1/2030	0	4.500%	0.00	0.00	0.00
	4,830,000		652,212.50	5,483,212.50	5,483,212.50

**Nye County School District  
Debt Service Summary  
2011A Bond  
Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total Payment</b>	<b>Annual Payment</b>
11/1/2017			34,964.75	34,964.75	
5/1/2018	500,000	3.230%	34,964.75	534,964.75	569,929.50
11/1/2018			26,889.75	26,889.75	
5/1/2019	1,270,000	3.230%	26,889.75	1,296,889.75	1,323,779.50
11/1/2019			6,379.25	6,379.25	
5/1/2020	45,000	3.230%	6,379.25	51,379.25	57,758.50
11/1/2020			5,652.50	5,652.50	
5/1/2021	350,000	3.230%	5,652.50	355,652.50	361,305.00
	2,165,000		147,772.50	2,312,772.50	2,312,772.50

**Nye County School District  
Debt Service Summary  
2012 Bond  
Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total Payment</b>	<b>Annual Payment</b>
11/1/2017			52,200.00	52,200.00	
5/1/2018	250,000	3.000%	52,200.00	302,200.00	354,400.00
11/1/2018			48,450.00	48,450.00	
5/1/2019	260,000	3.000%	48,450.00	308,450.00	356,900.00
11/1/2019			44,550.00	44,550.00	
5/1/2020	265,000	3.000%	44,550.00	309,550.00	354,100.00
11/1/2020			40,575.00	40,575.00	
5/1/2021			40,575.00	40,575.00	81,150.00
11/1/2021			40,575.00	40,575.00	
5/1/2022			40,575.00	40,575.00	81,150.00
11/1/2022			40,575.00	40,575.00	
5/1/2023			40,575.00	40,575.00	81,150.00
11/1/2023			40,575.00	40,575.00	
5/1/2024	510,000	3.000%	40,575.00	550,575.00	591,150.00
11/1/2024			32,925.00	32,925.00	
5/1/2025	525,000	3.000%	32,925.00	557,925.00	590,850.00
11/1/2025			25,050.00	25,050.00	
5/1/2026	540,000	3.000%	25,050.00	565,050.00	590,100.00
11/1/2026			16,950.00	16,950.00	
5/1/2027	555,000	3.000%	16,950.00	571,950.00	588,900.00
11/1/2027			8,625.00	8,625.00	
5/1/2028	575,000	3.000%	8,625.00	583,625.00	592,250.00
	3,480,000		782,100.00	4,262,100.00	4,262,100.00

**Nye County School District  
Debt Service Summary  
2013A  
Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total Payment</b>	<b>Annual Payment</b>
11/1/2017			29,000.00	29,000.00	
5/1/2018	1,425,000	2.000%	29,000.00	1,454,000.00	1,483,000.00
11/1/2018			14,750.00	14,750.00	
5/1/2019	705,000	2.000%	14,750.00	719,750.00	734,500.00
11/1/2019			7,700.00	7,700.00	
5/1/2020	770,000	2.000%	7,700.00	777,700.00	785,400.00
	2,900,000		102,900.00	3,002,900.00	3,002,900.00

**Nye County School District  
Debt Service Summary  
2013B  
Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total Payment</b>	<b>Annual Payment</b>
11/1/2017			88,700.00	88,700.00	
5/1/2018	800,000	2.000%	88,700.00	888,700.00	977,400.00
11/1/2018			80,700.00	80,700.00	
5/1/2019	815,000	3.000%	80,700.00	895,700.00	976,400.00
11/1/2019			68,475.00	68,475.00	
5/1/2020	845,000	2.000%	68,475.00	913,475.00	981,950.00
11/1/2020			60,025.00	60,025.00	
5/1/2021	855,000	2.000%	60,025.00	915,025.00	975,050.00
11/1/2021			51,475.00	51,475.00	
5/1/2022	895,000	2.000%	51,475.00	946,475.00	997,950.00
11/1/2022			42,525.00	42,525.00	
5/1/2023	920,000	3.000%	42,525.00	962,525.00	1,005,050.00
11/1/2023			28,725.00	28,725.00	
5/1/2024	940,000	3.000%	28,725.00	968,725.00	997,450.00
11/1/2024			14,625.00	14,625.00	
5/1/2025	975,000	3.000%	14,625.00	989,625.00	1,004,250.00
	7,045,000		870,500.00	7,915,500.00	7,915,500.00

**Nye County School District  
Debt Service Summary  
2015  
Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total Payment</b>	<b>Annual Payment</b>
11/01/2017			107,100.00	107,100.00	
05/01/2018			107,100.00	107,100.00	214,200.00
11/01/2018			107,100.00	107,100.00	
05/01/2019	735,000	2.000%	107,100.00	842,100.00	949,200.00
11/01/2019			99,750.00	99,750.00	
05/01/2020	750,000	2.000%	99,750.00	849,750.00	949,500.00
11/01/2020			92,250.00	92,250.00	
05/01/2021	890,000	2.000%	92,250.00	982,250.00	1,074,500.00
11/01/2021			83,350.00	83,350.00	
05/01/2022	910,000	2.000%	83,350.00	993,350.00	1,076,700.00
11/01/2022			74,250.00	74,250.00	
05/01/2023	930,000	3.000%	74,250.00	1,004,250.00	1,078,500.00
11/01/2023			60,300.00	60,300.00	
05/01/2024	960,000	3.000%	60,300.00	1,020,300.00	1,080,600.00
11/01/2024			45,900.00	45,900.00	
05/01/2025	990,000	3.000%	45,900.00	1,035,900.00	1,081,800.00
11/01/2025			31,050.00	31,050.00	
05/01/2026	1,020,000	3.000%	31,050.00	1,051,050.00	1,082,100.00
11/01/2026			15,750.00	15,750.00	
05/01/2027	1,050,000	3.000%	15,750.00	1,065,750.00	1,081,500.00
	8,235,000		1,433,600.00	9,668,600.00	9,668,600.00

## Appendix B

### Five Year Capital Improvement Plan

The Nye County School District would like to build a new Tonopah Elementary/Middle School as soon as we are able to bond.

Since there is no bond money at this time, the capital projects fund would be used on anything needed north of Pahrump. In the Pahrump area, capital projects and residential construction tax money will be used. These expenditures will be made on a priority basis only.

The Nye County School District hired an architect to inspect all facilities and to write a report on what needs to be repaired, replaced, etc. Please see the attached sheets of recommendations for the next 5 years. These recommendations are attached and are copied exactly as shown in the Facilities Master Plan Evaluation Update delivered to us in July, 2014.

Please note that the Tonopah Elementary/Middle School recommendations would be replaced if we were able to bond.

The following 20 pages were provided to us in a PDF format. (We cannot make any grammatical corrections to the pages).

**Amargosa Elementary School:**

The issues that need to be addressed by a minor capital improvement program are:

Site:

- a. Crack repair, slurry coat, and restriping of a.c. paving

Allowance:	\$4,900
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- b. Landscape rehab allowance: \$5,000

Buildings:

- a. Roofing repairs per RAMP estimate: \$2,000

- b. Prepare, power wash, prime and re-paint exterior wall finishes (including all out-buildings) with a high-quality 3-coat exterior paint system. Misc. interior paint/finish touch-up and repair.

Allowance:	\$45,600
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- c. Installation of VIEWPath Classroom video and audio system integrating Audio Enhancement classroom audio system, the Safe system and the SAFARI Montage platform.

Allowance:	\$128,100
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<b>Subtotal:</b>	<b><u>\$185,600</u></b>
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Schematic cost estimate: (factor @ 10%)	\$18,560
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<b>Total:</b>	<b><u>\$204,160</u></b>
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**Beatty Elementary & Middle Schools:**

The issues that need to be addressed by a capital improvement program are:

Site:

- Crack repair, slurry coat, and re-striping of a.c. paving and parking.

Allowance:	\$16,000
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**Buildings:**

- a. Remove and replace the three-tab composition shingle high-slope roofing system.

Allowance:  
(per RAMP estimate):                      \$136,000

- b. Prepare, power wash, prime and re-paint exterior wall finishes (including all out-buildings) with a high-quality 3-coat exterior paint system.

Allowance:    \$41,600

- c. Misc. interior repairs and repainting

Allowance:    \$10,000

- d. Installation of VIEWPath Classroom video and audio system integrating Audio Enhancement classroom audio system, the Safe system and the SAFARI Montage platform.

Allowance:    \$116,800

**Subtotal:    \$320,400**

Schematic cost estimate:  
(factor @ 10%)                                      \$32,040

**Total:    \$352,440**

**Beatty High School:**

The issues that need to be addressed by a minor capital improvement program are:

1. Gym floor refinish
2. Gym bleachers minor wood trim repairs
3. Weight room wall repairs and repaint
4. Miscellaneous interior paint, flooring, tile and trim repairs (as required)
5. Sport field turf needs re-sodding in 50% of area.

6. Field house needs complete interior/exterior repaint and trim repair and possible structural reinforcing work.
7. Free-standing bleachers non-accessible, non-railed and non-anchored.
8. Add miscellaneous door sweeps/weather stripping.
9. Miscellaneous ceiling/wall crack repairs
10. Miscellaneous rust/corrosion issues with plenums/intakes related to the rooftop Reznor units.
11. Installation of VIEWPath Classroom video and audio system integrating Audio Enhancement classroom audio system, the Safe system and the SAFARI Montage platform.

Allowance:	\$116,800
<b>Subtotal:</b>	<b><u>\$116,800</u></b>
Schematic cost estimate: (factor @ 10%)	\$11,680
<b>Total:</b>	<b><u>\$128,480</u></b>

*\*With the exception of the VIEWPath system, the scope of work and related costs yet to be determined.*

### **Duckwater Elementary and Middle Schools:**

The issues that need to be addressed by a minor capital improvement program are:

Site:

1. Crack repair, slurry seal and restripe parking area.

Allowance:	\$7,000
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2. Fall safety surface and shade shelter as needed at play apparatus.  
(remove old non-safety certified play apparatus swings and slides).

Allowance:	\$11,000
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**Building:**

1. Exterior patch repair and repaint complete all masonry and non-masonry surfaces.

Allowance: \$8,000

2. Major roof repairs (standing seam metal roof to be installed in June 2014).

Allowance: \$110,100

3. All interior surfaces are in acceptable condition requiring only minor touch-up of painted surfaces and misc. finish repairs

Allowance: \$4,000

**Subtotal: \$140,100**

Schematic cost estimate:  
(factor @ 10%) \$14,100

**Total: \$154,200**

**Floyd Elementary School:**

There are no major Capital Improvement projects necessary for this facility since it is a relatively new building. There are only minor areas of maintenance and/or repair as follows:

1. Rooftop switchgear/boxes need rust corrosion mitigation and painting.
2. Clean and repair exposed and concealed gutters.
3. Landscape repairs and groundcover replacement.
4. Minor painting maintenance at doors, frames, wood/fiber siding and trim.
5. Roof top condenser units laid over deck-mounted wood sleeper instead of built-in curbs. These will require additional water proof maintenance over the next five years.

Allowance: \$20,000

6. Installation of VIEWPath Classroom video and audio system integrating Audio Enhancement classroom audio system, the Safe system and the SAFARI Montage platform.

Allowance:	\$116,800
<b>Subtotal:</b>	<b><u>\$136,800</u></b>
Schematic cost estimate: (factor @ 10%)	\$13,680
<b>Total:</b>	<b><u>\$150,480</u></b>

*Note: Anticipated roof repairs may be covered by the original roof warranty if the system was covered by a separate bond maintenance program has been implemented.*

### **Gabbs Elementary and Middle Schools**

The issues that need to be addressed by a minor capital improvement program are:

Buildings:

1. Roof repairs/replacement (per RAMP estimate)

Allowance:	\$300,000
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2. Replace worn carpet in the corridor floors in the high school area corridor and classrooms that are in use.

Allowance:	\$40,000
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3. Re-paint the entire exterior of all buildings including power wash, prep, repair, prime and two-coat high-quality wash, prep, repair, prime and two-coat high-quality acrylic paint system.

*(Note: The repainting of classrooms in the elementary school has already begun by the on-site maintenance personnel. This interior paint work is scheduled to continue and will not be budgeted under this category)*

Allowance:	\$70,400
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3. Installation of VIEWPath Classroom video and audio system integrating Audio Enhancement classroom audio system, the Safe system and the SAFARI Montage platform.

Allowance:	\$116,800
<b>Subtotal:</b>	<b><u>\$526,800</u></b>
Schematic cost estimate: (factor @ 10%)	\$52,680
<b>Total:</b>	<b><u>\$579,480</u></b>

### **Tim and Jackie Hafen Elementary School:**

The school was originally planned with the potential of a permanent 8-classroom addition in view. The expansion would include approximately 8,500 square feet of concrete, masonry, and steel construction including space for circulation, utilities, and 8 classrooms of approximately 900 square feet each. This addition is no longer needed since the completion of the new Floyd Elementary School.

There are only minor roof repairs and a few interior repairs necessary for this facility. The exterior does not need repainting except for the metal rails, entry trellis, door and window frames.

#### Buildings:

1. Misc. repairs allowance at roof.

Allowance:	\$15,000
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2. Exterior metal painting including prep, priming and 2-coat repaint using high-quality acrylic finish.

Allowance:	\$22,000
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3. Add new technologically current telephone system connected to existing cat5 telephone wiring system

Allowance:	\$8,400
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4. Installation of VIEWPath Classroom video and audio system integrating Audio Enhancement classroom audio system, the Safe system and the SAFARI Montage platform.

Allowance:	\$158,300
<b>Subtotal:</b>	<b><u>\$203,700</u></b>
Schematic cost estimate: (factor @ 20%)	\$40,740
<b>Total:</b>	<b><u>\$244,440</u></b>

**Manse Elementary School:**

There are none required at this time since the paint finishes are relatively new and the roofing system is covered by a multi-year bond.

**The Manse Center (The Old Manse Elementary School):**

There are no plans to improve this site pending the NCSD's decision to dispose of this property or not.

**J.G. Johnson Elementary School:**

There are no new major capital improvements planned for this school site over the next (5) years other than replacing interior carpet surfaces in various classrooms, together with the re-painting of the entire facility on both interior and exterior surfaces except for the interior surfaces of the modular classroom units. Also, the parking/driveway A.C. paving surfaces will need to be slurry sealed and re-striped.

Site:

1. Crack repair, slurry coat, restripe A.C. paved driveway and parking.

Allowance:	\$48,600
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Building:

1. Roofing estimate per RAMP (minus gym roof completed).

Allowance:	\$320,000
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2. Exterior painting prep, 2-coat paint w/ high-quality acrylic and/or masonry paint.

Allowance: \$31,200

3. Interior painting including prep, prime, paint and 1-coat acrylic paint system.

Allowance: \$32,300

4. Carpet replacement (8) classrooms including base and misc. repairs.

Allowance: \$34,000

5. Replace existing fire alarm system in conformance with the latest codes. Replace existing wiring, detectors, pull stations, alarms, master control panels etc...

Allowance: \$240,000

6. Installation of VIEWPath Classroom video and audio system integrating Audio Enhancement classroom audio system, the Safe system and the SAFARI Montage platform.

Allowance: \$203,500

**Subtotal: \$936,600**

Schematic cost estimate:  
(factor @ 10%) \$93,660

**Total: \$1,030,260**

### **Mt. Charleston Elementary School:**

This school has been closed and "moth-balled" pending a potential sale or transfer to another government entity.

### **Rosemary Clarke Middle School:**

No major capital improvement projects are necessary to be implemented on this project over the next five years. However, there are a number of minor improvements as follows:

1. Exterior metal priming/painting including; stucco crack repair; gutter repair

- a. Media blast exterior metal fencing and gates (not including the galvanized chain link perimeter fencing).
- b. Prime/paint all media-blasted surfaces of item (a) with a three-coat high quality system.
- c. Media blast covered walkway steel decks where minor rust-corrosion is developing at the galvanized "B-decking"
- d. Apply two coats of "galvalume" coating to all media-blasted surfaces of item (c).
- e. Prepare all painted covered walkway metal surfaces to receive a two coat paint system.
- f. Patch, repair and re-fog coat the existing exterior cement plaster wall finish where soil subsidence repairs occurred.
- g. Repair leaking concealed gutters/downspout.
- h. Slurry coat and restripe all paving.
- i. Prep, prime and repaint interior doors and frame (where damaged).

Estimated cost of improvements is as follows:

Items (a) & (b) Allowance:	\$14,400
Items (c) & (d) Allowance:	\$18,600
Item (e) Allowance:	\$114,000
Item (f) Allowance:	\$15,000
Item (g) Allowance:	\$15,000
Item (h) Allowance:	\$288,000
Item (i) Allowance:	\$54,000

Installation of VIEWPath Classroom video and audio system integrating Audio Enhancement classroom audio system, the Safe system and the SAFARI Montage platform.

Allowance:	\$75,400
<b>Subtotal:</b>	<b><u>\$594,400</u></b>

Schematic Estimate (factor @ 15%):	\$89,160
<b>Total:</b>	<b><u>\$683,560</u></b>

**Pahrump Valley High School:**

Building:

1. Total renovation of gymnasium (including updating lighting and sound system and installation of new bleachers).

Allowance:	\$2,140,000
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2. Total renovation of all four locker rooms.

Allowance:	\$1,581,000
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<b>Subtotal:</b>	<b><u>\$3,721,000</u></b>
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Schematic Estimate (factor @ 20%):	\$744,200
<b>Total:</b>	<b><u>\$4,465,200</u></b>

**“A” & “B” Buildings; Maintenance and Operations Building:**

Cost estimate for a basic rehabilitation of the site and the buildings without consideration for code upgrades, modernization etc...

Site:

- a. Overlay existing a.c. paving parking and driveways over the entire site including final tack coat seal and striping

Allowance:	\$96,000
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- b. Remove existing turf landscaping and replace with “xeriscaping” landscaping

Allowance:	\$128,000
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1. “A” building (including maintenance and operations building)

- a. Replace roofing system per RAMP estimate

Allowance: \$57,500

- b. Patch, repair, paint exterior wall cement plaster finish.

Allowance: \$54,400

- c. Patch, repair, paint all non-cement plaster wall finishes.

Allowance: \$24,200

- d. Prepare, prime, paint all interior wall surfaces with a 2-coat high quality interior paint system.

Allowance: \$63,600

- e. Remove/replace glu-down carpet and 6" rubber base.

Allowance: \$72,400

- f. Remove/replace vinyl composition tile and 6" rubber base.

Allowance: \$25,160

## 2. "B" Building

- a. Patch, repair, paint exterior wall cement plaster finish.

Allowance: \$41,300

- b. Patch, repair, paint all non-cement plaster wall finishes.

Allowance: \$15,300

- c. Prepare, prime, paint all interior wall surfaces with a 2-coat high quality interior paint system.

Allowance: \$40,200

- d. Remove/replace glu-down carpet and 6" rubber base.

Allowance: \$45,600

- e. Remove/replace vinyl composition tile and 6" rubber base.

Allowance: \$15,900

f. Remove; replace all acoustical ceiling tiles (class A-fire) ¾" heavy fissured texture.

Allowance:	\$90,500
<b>Subtotal Site Work:</b>	<b>\$224,000</b>
<b>Subtotal "A" Building:</b>	<b>\$297,260</b>
<b>Subtotal "B" Building:</b>	<b>\$241,350</b>
<b>Subtotal:</b>	<b><u>\$762,610</u></b>
Miscellaneous and contingency @ 10%:	\$76,260
<b>Subtotal:</b>	<b><u>\$838,870</u></b>
Schematic cost estimate @ 25%:	\$209,720
<b>Subtotal:</b>	<b><u>\$1,048,590</u></b>
General conditions, Supervision, overhead/profit @ 20%:	\$209,718
<b>Total:</b>	<b><u>\$1,258,300</u></b>

**Round Mountain Schools:**

**Junior/Senior High School:**

1. Replace all ceiling tiles.
2. Re-paint the entire exterior of all buildings.
3. Evaluate and replace all doors and jambs throughout the building.

Allowance: \$98,200

**Elementary School:**

1. Replace old modular units with updated units.

2. Re-paint the entire exterior of all buildings.

Allowance: \$2,992,000

Cafeteria/Multi-purpose Building:

1. Replace VCT flooring and related rubber base in the open multi-purpose space.

Allowance: \$54,400

Site:

1. Remove and replace all exterior concrete walks and ramps.
2. Remove and replace all exterior a.c. paving.
3. Replace all metal/wood stair/ramp/landing assemblies with aluminum systems.

Allowance: \$1,381,200

Entire Facility:

Installation of VIEWPath Classroom video and audio system integrating Audio Enhancement classroom audio system, the Safe system and the SAFARI Montage platform.

Allowance: \$188,500

**Subtotal: \$4,714,300**

Schematic Estimate  
(factor at 10%): \$471,430

**Total: \$5,185,730**

**Tonopah Elementary and Middle Schools:**

The issues that need to be addressed by a capital improvement program are:

Building:

1. Remove/replace existing roofing system (including rigid insulation) with the system recommended by RAMP.

Allowance: \$240,800

2. Prepare and re-paint the entire exterior of the building including power wash and a 3-coat high-quality exterior paint system.

Allowance: \$50,400

3. Prepare and re-paint entire interior walls using a 2-coat high-quality semi-gloss paint system.

Allowance: \$32,600

4. Remove/replace existing interior glu-down carpet w/ school-grade carpet and related 6" rubber base.

Allowance: \$130,400

5. Remove/replace existing interior vinyl composition tile and related 6" rubber base.

Allowance: \$19,200

6. Exterior concrete/masonry needs epoxy patch, repair and paint.

Allowance: \$48,000

7. Patch, repair and paint all doors/frames.

Allowance: \$16,000

8. Patch/repair miscellaneous wall tile, ceiling tiles and t-bar and toilet partitions.

Allowance: \$40,000

9. Installation of VIEWPath Classroom video and audio system integrating Audio Enhancement classroom audio system, the Safe system and the SAFARI Montage platform.

Allowance: \$181,000

Site:

1. Overlay existing a.c. paving parking and driveways over the entire site including final tack coat seal and striping

Allowance: \$50,000

**Subtotal: \$808,400**

Schematic cost estimate (factor @ 15%) :	\$121,260
<b>Total:</b>	<b><u>\$929,660</u></b>

**Tonopah High School:**

The issues that need to be addressed by a capital improvement program are:

1. Replace the entire roofing system on the main building including replacement of the rigid insulation assembly.

Cost estimate according to RAMP (as of 2008)	
Allowance:	\$780,000

2. Prepare and re-paint the entire exterior of all buildings including power wash and 3-coat exterior paint system finish.

Allowance:	\$46,500
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3. Patch, repair and paint all doors/frames including replacement of all closers.

Allowance:	\$50,400
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4. Repair carpet where delaminating/unraveling.

Allowance:	\$40,000
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5. Patch and repair miscellaneous wall/ceiling areas (where required).

Allowance:	\$15,000
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6. Patch and repair miscellaneous laminated plastic countertops (where required).

Allowance:	\$13,800
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7. Kitchen walk-in box gasket repair/replacement (as required).

Allowance:	\$7,500
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8. Sand and re-finish gym floor.

Allowance:	\$45,600
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9. Repair leaks in metal roofing system above weight room (patch and repair ceiling/soffit water damage).

Allowance: \$10,000

10. Remove weed/debris up against exterior walls (fire hazard).

Allowance: \$3,000

11. Re-sod portions of westerly turf area.

Allowance: \$6,000

12. Crack repair and overlay all a.c. paved driveway/parking areas (except where not in use).

Allowance: \$310,000

13. Replace sports field storage/field house/concession stand.

Allowance: \$150,000

14. Re-groom soft track

Allowance: \$3,500

15. Installation of VIEWPath Classroom video and audio system integrating Audio Enhancement classroom audio system, the Safe system and the SAFARI Montage platform.

Allowance: \$128,100

**Subtotal: \$1,609,400**

Schematic cost estimate  
Factor @ 10%: \$160,940

**Total: \$1,770,340**

**NCSD Southern District Office:**

1. Add an additional modular classroom building

Allowance:	\$150,000
<b>Subtotal:</b>	<b><u>\$150,000</u></b>
Schematic cost estimate (Factor @ 10%:)	\$15,000
<b>Total:</b>	<b><u>\$165,000</u></b>

**NCSD Northern District Office:**

1. HVAC retrofits including new electrical service:

Allowance:	\$140,000
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2. Re-roofing work:

Allowance:	\$75,000
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3. Asphalt repair/overlay work:

Allowance:	\$50,000
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<b>Subtotal:</b>	<b><u>265,000</u></b>
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Schematic cost estimate (Factor @ 20%:)	\$53,000
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<b>Total:</b>	<b><u>\$318,000</u></b>
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**NCSD Transportation/Maintenance Building:**

Capital improvement issues over the next five years are as follows:

1. Repair areas of a.c. pavement failure.

- a. Saw cut, excavate, and remove the existing failed pavement in a uniform, squared-off fashion 2 feet beyond the failure. Excavate and place new type-II base down to 24" deep followed by placement of an 8" thick reinforced concrete apron (remove, patch, repair "alligatored" areas of A.C. paving including excavating and replacing base to 18" deep).

Budget Allowance: \$25,000

2. Clean, slurry-coat, and restripe the entire a.c. paved parking and driveway areas.

Allowance: \$60,200

3. Interior/exterior trim, door, frame re-paint.

Allowance: \$12,000

**Subtotal: \$97,200**

Schematic cost estimate  
Factor @ 20%: \$19,440

**Total: \$116,640**

**Capital Improvement Projects Cost Summary:**

**Amargosa Elementary School:**

**Site: Budget Allowance: \$204,160**

**Beatty Elementary and Middle Schools:**

**Site: Budget Allowance: \$352,440**

**Beatty High School:**

**Site: Budget Allowance: \$128,480**

**Duckwater Elementary and Middle Schools:**

**Site: Budget Allowance: \$154,200**

**Floyd Elementary School:**

**Site: Budget Allowance: \$158,480**

**Gabbs Elementary and Middle Schools:**

**Site: Budget Allowance: \$579,480**

**Tim and Jackie Hafen Elementary School:**

**Site: Budget Allowance: \$244,440**

**Manse Elementary School:**

**Site: Not Applicable**

**The Manse Center – The old Manse Elementary School:**

**Site: Not Applicable**

**J.G. Johnson Elementary School:**

**Site: Budget Allowance: \$1,030,260**

**Mount Charleston Elementary School:**

**Site: Not Applicable**

**Rosemary Clarke Middle School:**

**Site: Budget Allowance: \$683,560**

**Pahrump Valley High School:**

**Site: Budget Allowance: \$4,465,200**

**"A" and "B" buildings - Maintenance and Operations building:**

**Site: Budget Allowance: \$1,258,300**

**Round Mountain Schools:**

**Site: Budget Allowance: \$5,185,730**

**Tonopah Elementary and Middle Schools:**

**Site: Budget Allowance: \$929,660**

**Tonopah High School:**

**Site: Budget Allowance: \$1,770,340**

**Silver Rim Elementary School:**

**Site: Not Applicable**

**NCSD Southern District Office:**

**Site: Budget Allowance: \$165,000**

**NCSD Northern District Office:**

**Site: Budget Allowance: \$318,000**

**NCSD Transportation/Maintenance Facility:**

**Site: Budget Allowance: \$116,640**

**GRAND TOTAL \$17,736,370**

INDEBTEDNESS REPORT  
As of June 30, 2017  
Postmark Deadline 8/01/2017



Entity: NYE COUNTY SCHOOL DISTRICT

Date: 8/1/2017

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2016? Yes  No

If so, amount: \_\_\_\_\_ Date: \_\_\_\_\_

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2016? 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 2015-2016)
- 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)

SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2017

Postmark Deadline 8/1/2017



Entity: NYE COUNTY SCHOOL DISTRICT

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

**GENERAL OBLIGATION BONDS**

1. General obligation	<u>70,905,000</u>
2. General obligation/revenue	<u>                    </u>
3. General obligation special assessment	<u>                    </u>
Total general obligation bonded debt	<u>70,905,000</u>

**MEDIUM-TERM OBLIGATIONS**

1. General Obligation bonds	<u>                    </u>
2. Negotiable notes or bonds	<u>                    </u>
3. Capital lease purchases	<u>209,116</u>
Total medium-term obligation debt	<u>209,116</u>

**REVENUE BONDS**

**OTHER DEBT**

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

**TOTAL INDEBTEDNESS** 71,114,116

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 2016-2017 budget.



Entity:   **NYE 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>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>
<b><u>General Obligation Bonds</u></b>					
G/O Bonds	\$ 8,678,673	\$ 8,747,608	\$ 8,798,042	\$ 8,737,351	\$ 8,307,838
G/O Revenue	_____				
G/O Special Assessment	_____				
<b><u>Medium-Term Obligation</u></b>					
G/O Bonds	_____				
Notes/Bonds	_____				
Leases/ Purchases	\$ 213,886	_____			
<b><u>Revenue Bonds</u></b>					
_____					
<b><u>Other Debt</u></b>					
Other Lease Purchases	_____				
Mortgages	_____				
Warrants	_____				
Special Assessments	_____				
Other Debt	_____				
<b>TOTAL</b>	<b>\$ 8,892,559</b>	<b>\$ 8,747,608</b>	<b>\$ 8,798,042</b>	<b>\$ 8,737,351</b>	<b>\$ 8,307,838</b>

**SCHEDULE OF DEBT REPAYMENT**

As of June 30, 2017

Postmark Deadline 8/1/2017



The repayment schedules should start with the payment of principal and interest due **after June 30, 2016** and continue until any particular issue is retired.

Nye County School District  
 Scheduled Lease Payments  
 as of June 30, 2017

Date	Payment	Interest	Principal	Balance
7/1/2017	213,886	4,770	209,116	0
Totals	213,886	4,770	209,116	





**FIVE YEAR CAPITAL IMPROVEMENT PLAN**  
(Per NRS 354.5945)

Form 4411LGF

ENTITY: NYE COUNTY SCHOOL DISTRICT  
8/1/2017

Minimum level of expenditure for items classified as capital assets \$XXXX  
 Minimum level of expenditure for items classified as capital projects \$XXXX

	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
<b>Fund:</b> GENERAL - ADMINISTRATION					
Capital Improvement: EQUIPMENT	26,299				
Funding Source: STATE & LOCAL REVENUE					
Completion Date: 6/30/2018					
<b>Fund Total</b>	26,299				

	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
<b>Fund:</b> GENERAL - SCHOOL ADMINISTRATION					
Capital Improvement: EQUIPMENT	5,100				
Funding Source: STATE & LOCAL REVENUE					
Completion Date: 6/30/2018					
<b>Fund Total</b>	5,100				

	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
<b>Fund:</b> GENERAL - CENTRAL SERVICES					
Capital Improvement: EQUIPMENT	15,000				
Funding Source: STATE & LOCAL REVENUE					
Completion Date: 6/30/2018					
<b>Fund Total</b>	15,000				

**List of Funding Sources:**

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



**FIVE YEAR CAPITAL IMPROVEMENT PLAN**  
(Per NRS 354.5945)

Form 4411LGF

ENTITY: NYE COUNTY SCHOOL DISTRICT  
DATE: 8/1/17

Minimum level of expenditure for items classified as capital assets \$XXXX  
Minimum level of expenditure for items classified as capital projects \$XXXX

	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
<b>Fund:</b>	CAPITAL PROJECTS - 2600				
<b>Capital Improvement:</b>	100,000				
<b>Funding Source:</b>	LOCAL				
<b>Completion Date:</b>	6/30/2018				
<b>Fund Total</b>	100,000				

	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
<b>Fund:</b>	CAPITAL PROJECTS - 2700				
<b>Capital Improvement:</b>	62,114				
<b>Funding Source:</b>	LOCAL				
<b>Completion Date:</b>	6/30/2018				
<b>Fund Total</b>	62,114				

	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
<b>Fund:</b>					
<b>Capital Improvement:</b>					
<b>Funding Source:</b>					
<b>Completion Date:</b>					
<b>Fund Total</b>					

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



**FIVE YEAR CAPITAL IMPROVEMENT PLAN REQUIRING TAX RATE INCREASE**  
(Per NRS 354.5945)

Form 4412LGF

Entity: NVE COUNTY SCHOOL DISTRICT  
Date: 7/15/2017

Minimum level of expenditure for items classified as capital assets \$XXXX  
Minimum level of expenditure for items classified as capital projects \$XXXX

FUND:	NONE ANTICIPATED	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
Capital Improvement:						
Capital Tax Rate:						
Operating Tax Rate:						
Duration of Tax Rate:						
Source of Funding:						
Completion Date:						
Summary:						
Fund Total						

FUND:		FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
Capital Improvement:						
Capital Tax Rate:						
Operating Tax Rate:						
Duration of Tax Rate:						
Source of Funding:						
Completion Date:						
Summary:						
Fund Total						

FUND:		FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
Capital Improvement:						
Capital Tax Rate:						
Operating Tax Rate:						
Duration of Tax Rate:						
Source of Funding:						
Completion Date:						
Summary:						
Fund Total						

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

Nye County School District  
 Incubedness Report  
 8/1/17

Fiscal Year	2007 Bonds		2010A Bonds		2010B Bonds		2010C Bonds		2010D Bonds		2011A Bonds		2012 Bond		2013A Bonds		2013B Bonds		2015 Bonds		Grand Total GO Bonds		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Total
2018	700,000	28,875	919,578	126,123	610,000	126,123	445,000	1,293,230	770,000	186,938	500,000	69,930	250,000	104,400	1,425,000	58,000	800,000	177,400	214,200	5,500,000	3,178,673	8,678,673	
2019			919,578	99,348	630,000	99,348	520,000	1,276,765	805,000	156,138	1,270,000	53,780	260,000	96,900	705,000	29,500	815,000	161,400	735,000	214,200	5,740,000	3,007,608	8,747,608
2020				70,373	655,000	36,353	1,810,000	1,255,445	835,000	123,938	45,000	12,759	265,000	89,100	770,000	15,400	845,000	136,950	750,000	199,500	5,975,000	2,823,042	8,798,042
2021			1,290,000	919,578			1,860,000	1,177,615	865,000	96,800	350,000	11,305		81,150			855,000	120,050	890,000	184,500	6,110,000	2,627,351	8,737,351
2022			1,390,000	851,853			1,915,000	1,092,985	900,000	62,200				81,150			895,000	102,950	910,000	166,700	5,950,000	2,357,838	8,307,838
2023			1,360,000	778,038			1,970,000	1,002,023	655,000	26,200				81,150			920,000	85,050	930,000	148,500	5,855,000	2,120,961	7,975,961
2024			1,490,000	701,448			2,035,000	904,508					510,000				940,000	57,450	960,000	120,600	5,875,000	1,865,156	7,740,156
2025			1,485,000	617,078			2,105,000	800,723					525,000	65,850			975,000	29,250	990,000	91,800	6,080,000	1,604,701	7,684,701
2026			1,540,000	529,463			2,175,000	690,210					540,000	50,100					1,020,000	62,100	5,275,000	1,331,873	6,606,873
2027			1,605,000	434,753			2,255,000	566,235					555,000	33,900					1,050,000	31,500	5,465,000	1,066,388	6,531,388
2028			1,665,000	336,045			2,340,000	437,700					575,000	17,250							4,580,000	790,995	5,370,995
2029			1,735,000	228,653			2,430,000	297,300													4,165,000	525,953	4,690,953
2030			1,810,000	116,745			2,525,000	151,500													4,335,000	268,245	4,603,245
	700,000	28,875	15,270,000	8,272,386	1,895,000	332,197	24,385,000	10,946,239	4,830,000	652,213	2,165,000	147,773	3,480,000	782,100	2,900,000	102,900	7,045,000	870,500	8,235,000	1,433,600	70,905,000	23,568,762	94,473,762