

Catherine Smith Chief Deputy Clerk

OFFICE OF THE COUNTY CLERK

June 28, 2023

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 18, 2023. 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 (775) 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.

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

Airport Authority Finance Manager, Carson-Truckee Water Conservancy Dist., Gerlach G.I.D., Grandview Terrace Water Dist., Incline Village G.I.D., N. Lake Tahoe Fire Protection Dist., Palomino Valley G.I.D., 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 G.I.D., Truckee Meadows Fire Protection Dist., Truckee Meadows Water Auth., Truckee River Flood Management Auth., Verdi TV District, Washoe County Finance Director, Washoe County School Dist., Western Regional Water Comm., Trenton Ross, Deputy D.A., JNA Consulting Group

AFFIDAVIT OF MAILING

COUNTY OF WASHOE)
) ss
STATE OF NEVADA)

I, Lauren Morris, being first duly sworn, depose and say:

That on the 28th day of June, 2023, I personally placed in an envelope, postage prepaid, a copy of the hereto attached letter concerning the indebtedness reports, addressed to the persons hereinafter named as being concerned entities in Washoe County, and deposited the same in the Post Office at Reno, Nevada, to wit:

AIRPORT AUTHORITY, FINANCE MGR., PO BOX 12490, RENO, NV 89510 CARSON-TRUCKEE WATER CONSERVANCY DIST., 1005 TERMINAL WAY, SUITE 150, RENO, NV 89502-2196 GERLACH G.I.D., PO BOX 209, GERLACH, NV 89412 GRANDVIEW TERRACE WATER DIST., C/O MATT MOORE, PRESIDENT, 280 KENNEDY DRIVE, RENO, NV 89506 INCLINE VILLAGE G.I.D., 893 SOUTHWOOD BLVD, INCLINE VILLAGE, NV 89451 N. LAKE TAHOE FIRE PROTECTION DIST., 866 ORIOLE WAY, INCLINE VILLAGE, NV 89451 PALOMINO VALLEY G.I.D., 9732 PYRAMID HIGHWAY, #407, SPARKS, NV 89441 REGIONAL TRANSPORTATION COMM., PO BOX 30002, RENO, NV 89520 CITY OF RENO FINANCE DIRECTOR, PO BOX 1900, RENO, NV 89505 RENO REDEVELOPMENT AGENCY, PO BOX 1900, RENO NV 89505 RENO-SPARKS CONVENTION & VISITORS AUTH. PO BOX 837, RENO, NV 89504 CITY OF SPARKS FINANCE DIRECTOR, PO BOX 857, SPARKS, NV 89432 CITY OF SPARKS REDEVELOPMENT AGENCY, PO BOX 857, SPARKS, NV 89432 SUN VALLEY G.I.D., 5000 SUN VALLEY BLVD, SUN VALLEY, NV 89433 TRUÇKEE MEADOWS FIRE PROTECTION DIST., 3663 BARRON WAY, RENO, NV 89511 TRUCKEE MEADOWS WATER AUTH., PO BOX 30013, RENO, NV 89520 TRUCKEE RIVER FLOOD MANAGEMENT AUTH., 9635 GATEWAY DRIVE, SUITE A, RENO, NV, 89521 VERDI TV DISTRICT, PO BOX 221, VERDI, NV 89439 WASHOE COUNTY FINANCE DIRECTOR, 1001 E. NINTH STREET, BLDG. D, 2ND FLOOR, RENO, NV 89512 WASHOE COUNTY SCHOOL DIST., 425 EAST NINTH STREET, RENO, NV 89512 WESTERN REGIONAL WATER COMM., 1001 E. NINTH STREET, RENO, NV 89512 JNA CONSULTING GROUP, 410 NEVADA WAY #200, BOULDER CITY, NV 89005

auren Morris

Subscribed and sworn to before methos this 28th day of June, 2023.

JANIS GALASSINI, Wash

Deputy County C

RENO-TAHOE AIRPORT AUTHORITY (RTAA)

Reno-Tahoe International Airport | Reno-Stead Airport





July 31, 2023

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 2023-2024.

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. The outstanding balance at June 30, 2023 was \$5,479,015.46.

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

Sincerely,

Alexandru Kovacs

Director of Finance

Reno – Tahoe Airport Authority

Kexandru Kovacs.

CARSON-TRUCKEE WATER CONSERVANCY DISTRICT



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entity: | Cars | son Tru | uckee Wate | r Conservar | ncy District | | Date: | 07/18/20 | 23 | _ | | | |
|---------|------------------------|-------------------------------|------------------------------|--------------------------------------|------------------------------|----------------------------------|--------------|----------------------------|------------------------------|-----------------|-------|---------|--------|
| DEBT | MAN | AGEM | ENT COM | MISSION AC | T (NRS 350 |).013 <u>)</u> | | | | | | | |
| 1. H | las yo | ur loca | al governme | ent issued ar | ny new Gene | eral Obliga | ition Bond | issues sinc | e July 1, 2022 | 2? Yes | ŗ | No | [J |
| | lf s | so, amo | ount: | | | Date: | | | | | | | |
| 2. F | las yo | our loca | al governme | ent approved | l any new M | edium-Ter | m Obligati | on issues s | ince July 1, 2 | 022? Yes | T | No | V |
| | lf s | so, amo | ount: | | | Date: | | | 1+1 | | | _ | |
| s | ubmit | our loca t upda ing are | ted policy | ent updated i with Indebt | its debt man edness Rep | agement oort or pre | policy? (Pe | er NRS 350. atement dis | 013) If Yes, scussing the | | Ĩ | No | V |
| A | A. Di | scuss | the ability o | f your entity | to afford ex | isting and | future gen | eral obligati | on debt. | | | | |
| E | 3. Dis | scuss y | our entity's | capacity to | incur future | general ol | oligation de | ebt without | exceeding the | applicable | debt | limit. | |
| C | | | he general ents in Nev | | ebt per capit | a of your | entity as co | ompared wit | th the average | e for such de | bt of | local | |
| C | D. Dis | scuss g undarie | general obli es of your e | gation debt ontity. (REDI | of your entity BOOK FY 20 | / as a pero 022-2023) | centage of | assessed v | valuation of a | all taxable pr | oper | ty with | in the |
| Е | E. Pre | esent a | a policy stat | ement regar | ding the ma | nner in wh | ich your e | ntity expect | s to sell its de | ebt. | | | |
| F | . Dis | scuss t | he sources | of money p | rojected to b | e availabl | e to pay ex | disting and f | uture general | obligation d | ebt. | | |
| C | 3. Dis | scuss t | he operatir | g costs and | revenue so | urces with | each proje | ect. | | | | | |
| ľ | f N o, p | please | provide a l | orief explana | tion. | | | | | | | | |
| 4. F | las yo Requi | our loca ired pu | al governme ursuant to | ent updated NRS 350.01 at Eyma | its five-year 3, 354.5945 | & 354.59 gned by Mary Pat Eyr | 47) | plan? | | Yes | ٣ | No | V |
| Jupill | illeu E | Jу. | _ | | ature) | .e., 10 07.49(911-07-00 | | | | | | | |
| | | | | | 322-9139 number) | | | | | | | | |



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entity: Carson | n Truckee Water Conservancy District | | |
|----------------|---|---------------------|-------------|
| CHECK HERE | E IF YOUR ENTITY HAS NO OUTSTANDING DEBT | | 7 |
| GENERAL OF | BLIGATION BONDS | | |
| | General obligation | 0 | |
| 2. | General obligation/revenue | 0 | |
| 3. | General obligation special assessment | 0 | |
| | Total general obligation bonded debt | = = | 0 |
| MEDIUM-TER | M OBLIGATIONS | | |
| 1. | General Obligation bonds | 0 | |
| 2. | Negotiable notes or bonds | 0 | |
| 3. | Capital lease purchases | 0 | |
| | Total medium-term obligation debt | a a | 0 |
| REVENUE BO | DNDS | e. | 0 |
| OTHER DEBT | 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 | 0 |
| TOTAL INDE | <u>STEDNESS</u> | ġ. | 0 |
| Authorized bu | t unissued general obligation bonds | 0 | |
| Note: Places | explain and provide decumentation for any differences | hetween the amounts | reported on |

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 2023-2024 budget**.



As of June 30, 2023 Postmark Deadline 8/01/2023

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.

| | 2023-2024 | <u>2024-2025</u> | 2025-2026 | 2026-2027 | 2027-2028 |
|---------------------------|-----------|------------------|-----------|-----------|-----------|
| General Obligation Bond | ds | | | | |
| 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 |
| Medium-Term Obligation | <u>n</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 |
| Revenue Bonds | | | | | |
| Other Debt | | | | | |
| 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 | \$ - | \$ - | \$ - | \$ - | \$ - |



As of June 30, 2023 Postmark Deadline 8/01/2023

The repayment schedules should start with the payment of principal and interest due after June 30, 2023 and continue until any particular issue is retired.

INDEBTEDNESS REPORT As of June 30, 2023 Postmark Deadline 8/01/2023



Entity: Carson Truckee Water Conservancy District

CONTEMPLATED GENERAL OBLIGATION DEBT

| (1) | (2) | (3) | (4) | (5) FINAL PAYMENT | (6) | |
|---------|------|--------|------|----------------------|---------------|--|
| PURPOSE | TYPE | AMOUNT | TERM | DATE | INTEREST RATE | |
| I/A | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | 7 | | | |
| | | | | | | |
| | | | | | | |

SPECIAL ELECTIVE TAX

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

FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945)

| | penditure for items classified as | | \$ | | ENTITY: Carson Truck | cee Water Cons. Dist. |
|------------------------|-----------------------------------|--------------|--------------|--------------|----------------------|-----------------------|
| Minimum level of ex | penditure for items classified as | | \$ | | DATE: 07/18/2023 | |
| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Fund: | | 0 | 0 | 0 | 0 | 0 |
| Canital Improvement | | • | ٥ | • | ٥ | 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 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Fund: | | | | | | |
| | | | | | | |
| Capital Improvement: | | | | | | |
| Funding Source: | | | | | | |
| - | | | | | | |
| Completion Date: | | | | | | |
| Fund Total | | | | | | |
| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Fund: | | | | | | |
| Capital Improvement: | | | | | | |
| Cupital III.p. Cromont | | | | | | |
| Funding Source: | | | | | | |
| | | | | | | |
| Completion Date: | | | | | | |
| Fund Total | † | | | | | |

fORM: 4411lgf FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)

List of Funding Sources:

Property Tax - Gen. Revenues Charges for Services Debt Grants

Other (Please Describe)

GERLACH GENERAL IMPROVEMENT DISTRICT (GGID)



As of June 30, 2023 Postmark Deadline 8/01/2023

| Ent | ty: | Gerlach | General Impro | vement District | - | Date: July 19, 2023 | | | | |
|-----|------|-------------------------------------|---------------------------------|---|-----------------------------------|---|------------|--------|--------|----------|
| DEI | 3T N | MANAGEN | MENT COMMI | SSION ACT (NRS | S 350.013) | | | | | |
| 1. | Ha | s your loc | al governmen | t issued any new | General Obliga | tion Bond issues since July 1, 2022? | Yes | Γ | No | V |
| | | If so, am | ount: | | Date: | | | | | |
| 2. | На | s your loc | al governmen | t approved any ne | ew Medium-Teri | m Obligation issues since July 1, 2022 | ? Yes | Γ | No | V |
| | | if so, am | ount: | | Date: | | | | - | |
| 3. | su | s your loo bmit upda lowing a | ated policy w | t updated its debt ith Indebtedness | management ps Report or pre | policy? (Per NRS 350.013) If Yes, pare a statement discussing the | Yes | Γ | No | F |
| | A. | Discuss | the ability of | our entity to affor | rd existing and f | future general obligation debt. | | | | |
| | В. | Discuss | your entity's c | apacity to incur fu | uture general ob | oligation debt without exceeding the app | olicable d | lebt I | limit. | |
| | C. | | the general ob ents in Nevad | | capita of your e | entity as compared with the average for | such del | ot of | local | |
| | D. | Discuss boundar | general obligaties of your ent | ition debt of your ity. (REDBOOK | entity as a perc FY 2022-2023) | entage of assessed valuation of all ta | xable pro | pert | y with | in the |
| | E. | Present | a policy stater | nent regarding th | e manner in wh | ich your entity expects to sell its debt. | | | | |
| | F. | Discuss | the sources o | f money projected | d to be available | e to pay existing and future general obli | gation de | ∌bt. | | |
| | G. | Discuss | the operating | costs and revenu | e sources with | each project. | | | | |
| | lf N | No, please | e provide a bri | ef explanation. | | | | | | |
| 4. | | | | t updated its five- RS 350.013, 354. | | | Yes | ₽ | No | Γ |
| Sub | mitt | ed By: | Su | (Signature) | han | | | | | |
| | | | 775-557-26 | | | -W | | | | |
| | | | | (Phone number | (r) | | | | | |



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entity: Gerlach | General Improvement District | | |
|-----------------|---|---------------|--------------|
| CHECK HERE | E IF YOUR ENTITY HAS NO OUTSTANDING DEBT | | |
| | BLIGATION BONDS | | |
| | General obligation | | |
| 2. | General obligation/revenue | | |
| 3. | General obligation special assessment | | |
| | Total general obligation bonded debt | 1 | |
| MEDIUM-TER | RM OBLIGATIONS | | |
| 1. | General Obligation bonds | | |
| 2. | Negotiable notes or bonds | | |
| 3. | Capital lease purchases | (| |
| | Total medium-term obligation debt | _ | |
| REVENUE B | ONDS | | |
| OTHER DEB | <u>r</u> | | |
| 1. | Capital lease purchases-MTO not required or prior to law change | - | |
| 2. | Mortgages | · | |
| 3. | Warrants | | |
| 4. | Special Assessments | | |
| 5. | Other (specify) USDA loan | | \$272,988.00 |
| 6. | Other (specify) | | |
| | Total other debt | | |
| TOTAL INDE | BTEDNESS | | \$272,988.00 |
| Authorized b | ut 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 2023-2024 budget.



As of June 30, 2023 Postmark Deadline 8/01/2023

| | a I I Comment District | |
|---------|--------------------------------------|--|
| 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.

| | 2023 | 3-2024 | 202 | 24-2025 | 20 | 25-2026 | 2026 | -2027 | 202 | 7-2028 |
|---------------------------|------|--------|-----|---------|----|---------|------|--------|-----|--------|
| General Obligation Bonds | 8 | | | | | | | | | |
| G/O Bonds _ | | | | | | | | | | - |
| G/O Revenue | | | _ | | | | | | | |
| G/O Special Assessment | | | | | | | | | | |
| Medium-Term Obligation | | | | | | | | | | |
| G/O Bonds | | | | | | | | | | |
| Notes/Bonds | | | _ | | | | | | | |
| Leases/ Purchases | | | | | | | | | - | |
| Revenue Bonds | | | | | | | | | | |
| Other Debt | \$ | 24,703 | \$ | 24,703 | \$ | 24,703 | \$ | 24,703 | \$ | 24,703 |
| Other Lease Purchases | | | | | _ | | - | - | | |
| Mortgages | | | _ | | | - | - | | | |
| Warrants | | | | | | | | | | |
| Special Assessments | | | | | | | | | | |
| Other Debt | _ | | - | | | - | | | | |
| TOTAL | \$ | 24,703 | \$ | 24,703 | \$ | 24,703 | \$ | 24,703 | \$ | 24,703 |



As of June 30, 2023 Postmark Deadline 8/01/2023

The repayment schedules should start with the payment of principal and interest due after June 30, 2023 and continue until any particular issue is retired.

INDEBTEDNESS REPORT As of June 30, 2023 Postmark Deadline 8/01/2023



Entity: Gerlach General Improvement District

CONTEMPLATED GENERAL OBLIGATION DEBT

| (1) | (2) | (3) | (4) | (5) FINAL PAYMENT | (6) |
|---------|------|--------|------|----------------------|---------------|
| PURPOSE | ТҮРЕ | AMOUNT | TERM | DATE | INTEREST RATI |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | - |

SPECIAL ELECTIVE TAX

| PURPOSE | TYPE | RATE | ELECTION DATE | IMPLEMENTATION DATE |
|---------|------|------|---------------|------------------------|
| | 4 | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945)



| Minimum level of expenditure for items cla | assified as capital assets | 1000 | | ENTITY: Gerlach GID | |
|--|----------------------------|--------------|--------------|----------------------------|--------------|
| Minimum level of expenditure for items cl | | \$ | | DATE: July 26, 2023 | |
| | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Fund: | | | | | |
| Capital Improvement: | 1 | | | | |
| F <mark>unding Source:</mark> | | | | | |
| Completion Date: | 61 12 4 | | | | |
| Fund Total | | | | | |
| | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Fund: | | | | | |
| Capital Improvement: | | | | | |
| Funding Source: | | | | | |
| Completion Date: | | | | | |
| Fund Total | | | | | |
| | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| 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

Date: July 31, 2023

FY 2023-2024

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

| 1. | . Has your local government issued any new General Obligation Bond issues since Yes () No (X) July 31, 2023? | |
|------|--|------|
| | If so, amount: \$ Date:/ | |
| 2. | 2. Has your local government approved any new Medium-Term Obligation issues since Yes () No (X) July 31, 2023? | |
| | If so, amount: \$ Date:/ | |
| 3. | 3. Has your local government updated its debt management policy? (Per NRS 350.013) Yes () No () N/A ((Submit updated policy with Indebtedness Report.) If not, prepare a statement discussing the following areas: | (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. | |
| | Discuss general obligation debt of your entity as a percentage of assessed valuation of all taxable property within the boundaries of your entity. (REDBOOK FY 2023-2024) | |
| | E. Present a policy statement regarding the manner in which your entity expects to sell its debt. | |
| | F. Discuss the sources of money projected to be available to pay existing and future general obligation debt. | |
| | G. Discuss the operating costs and revenue sources with each project. | |
| 4. | 4. Has your local government updated its five-year capital improvement plan? (Submit updated plan with Indebtedness Report.) 5-year plan required. (NRS 350.013, NRS 354.5945 and NRS 354.5947) | (X) |
| | | |
| Subm | mitted By: Nauveen Sidley (signature) | |

ENTITY: GRANDVIEW TERRACE GENERAL IMPROVEMENT DISTRICT

Page 1, Item 3 - Debt Management Policy

<u>Item A, B, C and D</u> - The District has no general obligation debt and it has no plans to issue such debt in the foreseeable future.

Item E - Not Applicable

<u>Item F</u> - Since the District has no general obligation debt and has no plans to issue such debt, it is not looking for any sources of money to pay such debt.

Item G - Not applicable.

SCHEDULE OF INDEBTEDNESS AS OF JUNE 30, 2024

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT GENERAL OBLIGATION BONDS 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 0 Total medium-term obligation debt REVENUE BONDS OTHER DEBT 1. Capital lease purchases-MTO not required or prior to law change 2. Mortgages 0 3. Warrants 4. Special Assessments 0 5. Other (specify) 0 6. Other (specify) Total other debt TOTAL INDEBTEDNESS 0 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 2023-2024 budget**.

Entity:

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS AS OF JUNE 30, 2006

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

| | 2023-2024 | 2024-2025 | 2025-2026 | 2026-2027 | 2027-2028 |
|---------------------------|------------|------------|------------|------------|------------|
| G/O Bonds | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | \$0 |
| G/O Revenue | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| G/O Special Assessment | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Medium-Term Obligation | | | | | |
| G/O Bonds | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Notes/Bonds | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Leases/ Purchases | \$0 | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Revenue Bonds | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | \$0 |
| Other Lease/ Purchases | \$0 | \$0 | \$0 | \$0 | \$0_ |
| Mortgages | <u>\$0</u> | \$0 | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Warrants | <u>\$0</u> | \$0 | \$0 | <u>\$0</u> | \$0 |
| Special Assessments | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | \$0 | <u>\$0</u> |
| Other Debt | <u>\$0</u> | \$0 | <u>\$0</u> | <u>\$0</u> | \$0 |
| TOTAL | \$0 | \$0 | \$0 | \$0 | \$0 |

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT (IVGID)

Incline Village General Improvement District, Incline Village, Nevada

Indebtedness Report For the Fiscal Year June 30, 2023

Approved by the Board of Trustees
June 28, 2023

Filed with State of Nevada Department of Taxation, Washoe County Clerk & Debt Management Commission July --, 2023



IVGID Indebtedness Report for the Fiscal Year June 30, 2023 Approved by the IVGID Board of Trustees July 26, 2023

TABLE OF CONTENTS

| IVGID Indebtedness Report – Overview | R-2 R-2 |
|--|------------|
| Affording the District's Existing General Obligation Bond Indebtedness | .R-2 |
| Sources Available to Pay Existing, Authorized Future and Proposed General Obligation Bond Indebtedness | . R-3 |
| General Obligation Debt Limit | . R-3 |
| General Obligation Debt Comparisons | . R-4 |
| Outstanding General Obligation Debt as of June 30, 2023 (Table) General Obligation Revenue Bonds Recreation State of Nevada – State Water Pollution Revolving Fund Total General Obligation Bond Debt | . R-5 |
| Medium-Term Obligation Total Medium-Term Obligations | |
| State of Nevada Revolving Funds (Loan Contracts with Utility Revenue Pledge) Total Loan Contracts with Revenue Pledge | |
| Total Debt Outstanding | |
| Method of Sale | . R-5 |
| Operational Costs of Future Capital Projects | . R-6 |
| Capital Improvement Plan | . R-7 |
| Chief Financial Officer of the District | R-7 |
| State of Nevada Form 4410LGF Indebtedness Report with Appendix Debt Service Schedules 1 to 6 | ched |
| State of Nevada Form 4411LGF Reporting Five-Year Capital Improvement Plan (CIP), with 5 Year Project Summary and Capital Improvement Projects Carry Over ScheduleAtta | ıched |
| Reconciliation of Debt Service Requirements State of Nevada Form N LGF10 as of July 1, 2023 (1 page)Atta | |

IVGID Indebtedness Report for the Fiscal Year June 30, 2023 Approved by the IVGID Board of Trustees July 26, 2023

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

IVGID Indebtedness Report for the Fiscal Year June 30, 2023 Approved by the IVGID Board of Trustees June 28, 2023

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, 2023 through June 30, 2028 includes projects that may be financed, in part, through a future general obligation bond issue or other debt. The capital plan contemplates additional 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

IVGID Indebtedness Report for the Fiscal Year June 30, 2023 Approved by the IVGID Board of Trustees July 26, 2023

of \$983,778,232, based on the final 2022-23 Redbook Assessed Valuation of \$1,967,556,463. Of this statutory debt limit, the District's overall debt as of June 30, 2023 results in \$980,987,215 (99.7%) 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 statues 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, 2023 Approved by the IVGID Board of Trustees June 28, 2023

Outstanding General Obligation Debt as of June 30, 2023

| Issue | Issue Date | Maturity Amount Date Issued | | | Οι | Outstanding * | |
|---|------------------|--------------------------------|------|-----------|----|---------------|--|
| State of Nevada - State Water Pollution Revolv | ring Fund | | | | | | |
| Water Pollution CS32-0404 | 8/1/2006 | 1/1/2026 | \$ | 3,000,000 | \$ | 622,610 | |
| Drinking Water DW1201 | 3/16/2012 | 1/1/2032 | \$ | 3,000,000 | \$ | 1,740,347 | |
| Total GO Revenue Utility Debt | | | | | \$ | 2,362,957 | |
| Total General Obligation Bonds Debt | | | | | \$ | 2,362,957 | |
| Medium-Term Obligation Capital Equipment - Installment Purchase A | Agreement | | | 1 | | | |
| PNC Equipment Finance, LLC (# 9898941 | 2/12/2020 | 5/1/2025 | \$ | 121,605 | \$ | 27,868 | |
| Total Medium-Term Obligations | | | | | \$ | 27,868 | |
| State of Nevada Revolving Funds (Loan Contr | acts with Utilit | y Revenue Ple | edge | | | | |
| Drinking Water IVGID-1 | 9/9/2004 | 7/1/2025 | \$ | 1,687,282 | \$ | 284,120 | |
| Clean Water - CW-2302 | 4/14/2023 | 7/1/2052 | | 82,500 | \$ | 116,072 | |
| Total Loan Contracts with Revenue Pledge | | | | | \$ | 400,192 | |
| Total Debt Outstanding * | | | | | \$ | 2,791,017 | |

^{*}Includes Prinicipal and Interest due on Outstanding Debt

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.

IVGID Indebtedness Report for the Fiscal Year June 30, 2023 Approved by the IVGID Board of Trustees July 26, 2023

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, 2024. Only projects scheduled for completion by that date are actually authorized with funding appropriated in the adopted annual budget. The remainder of the multi-year plan

IVGID Indebtedness Report for the Fiscal Year June 30, 2023 Approved by the IVGID Board of Trustees July 26, 2023

represents an intention for years 2 through 5. As such the approved projects for the year ending June 30, 2024 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:

Bobby Magee, Interim 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: bma@ivgid.org

INDEBTEDNESS REPORT



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entii | ty: | Incline Vill | age General | Improvemer | nt District | - | Date: | Ju | ne 30, 2023 | | | | | |
|-------|----------|---|--------------------------------|-------------------------------|------------------------------|-----------------------|----------------------------|---------------|--------------------------------|---------------|---------|----------|---------|-------|
| DEE | 3T N | MANAGEMI | ENT COMMIS | SSION ACT | (NRS 350.01 | <u>13)</u> | | | | | | | | |
| 1. | Ha | s your loca | l government | issued any | new General | l Obliga | ition Bond i | ssues | since July 1, 2 | 2022? | Yes | ۲ | No | V |
| | | If so, amo | unt: | | | Date: | | | | | | | _ | |
| 2. | Ha | s your loca | l government | approved a | ny new Medi | ium-Ter | m Obligatio | on issu | ues since July | 1, 2022? | Yes | Γ | No | V |
| | | If so, amo | unt: | | | Date: | | | | | _, | | _ | |
| 3. | su | s your loca bmit updat lowing are | ted policy w | t updated its ith Indebted | debt manag Iness Repor | ement t or pre | policy? (Pe epare a sta | r NRS teme | 350.013) If Y nt discussing | es, the | Yes | Γ | No | V |
| | A. | Discuss t | he ability of y | our entity to | afford existi | ing and | future gen | eral ob | oligation debt. | | | | | |
| | В. | Discuss y | our entity's c | apacity to in | cur future ge | neral ol | bligation de | bt with | hout exceeding | g the applic | able d | ebt l | imit. | |
| | C. | Discuss ti governme | ne general ob ents in Nevad | oligation deb a. | t per capita o | of your (| entity as co | mpare | ed with the ave | erage for su | ıch del | ot of | local | |
| | D. | Discuss g | eneral obliga s of your ent | ition debt of ity. (REDBC | your entity a OOK FY 2022 | s a pero 2-2023) | centage of | asses | sed valuation | ı of all taxa | ble pro | pert | y withi | n the |
| | E. | Present a | policy stater | ment regardi | ng the mann | er in wh | nich your e | ntity ex | xpects to sell it | ts debt. | | | | |
| | F. | Discuss ti | he sources o | f money proj | ected to be a | availabl | e to pay ex | isting | and future ger | neral obliga | tion de | ebt. | | |
| | G. | Discuss t | he operating | costs and re | venue sourc | es with | each proje | ct. | | | | | | |
| | lf I | No, please | provide a bri | ef explanation | on. | | | | | | | | | |
| 4. | Ha (R | as your loca equired pu | l governmen | t updated its RS 350.013, | five-year ca 354.5945 & | apital im . 354.59 | provement 147) | plan? | • | | Yes | ~ | No | ٢ |
| Sub | mit | ted By: | | (- i | | | | | | | | | | |
| | | | <i>'</i> | (signat | | | | | | | | | | |
| | | | | 75) 832-136 (Phone n | | | | | | | | | | |

SCHEDULE OF INDEBTEDNESS REPORT



For June 30, 2023 Postmark Deadline 8/1/2023

| Entity: | Incline Village General Improvement District | | |
|------------|--|-----------|-----------|
| | | | |
| CHECK H | ERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT | | |
| GENERAL | OBLIGATION BONDS 1. General obligation | | |
| | 2. General obligation/revenue | 2,362,957 | |
| | 3. General obligation special assessment | | |
| | Total general obligation bonded debt | | 2,362,957 |
| MEDIUM- | TERM OBLIGATIONS 1. General Obligation bonds | | |
| | 2 Negotiable notes or bonds | | |
| | Capital lease purchases | 27,868 | |
| | Total medium-term obligation debt | | 27,868 |
| REVENUE | BONDS | - | 400,192 |
| OTHER D | EBT1. 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 | - | 0 |
| TOTAL IN | <u>DEBTEDNESS</u> | = | 2,791,017 |
| 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 2023-2024 budget.

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS



as of June 30, 2023 Postmark Deadline 8/1/2023

| Entity: | | | | | | | | | |
|--|----------|---------|----------------|------|--------------|------|----------------|--------|---------|
| For the next five years, list indebtedness the entity curr | | | | cipa | and interest | brol | ken down for e | ach | type of |
| | | 2023-24 | <u>2024-25</u> | | 2025-26 | | 2026-27 | | 2027-28 |
| General Obligation Bonds | <u>3</u> | | | | | | | | |
| G/O Bonds | | | | | | | | | |
| G/O Revenue | \$ | 400,909 | \$ 400,909 | \$ | 400,908 | \$ | 193,372 | \$ | 193,372 |
| G/O Special Assessment | | | | | | | | •••••• | |
| Medium-Term Obligation | | | | | | | | | |
| G/O Bonds | | | | | | | | | , |
| Notes/Bonds | | | | | | | | | |
| Leases/ Purchases | \$ | 27,868 | \$ _ | \$ | - | \$ | | \$_ | _ |
| Revenue Bonds | \$ | 114,948 | \$ 115,455 | \$ | 58,631 | \$ | 4,065 | \$ | 4,069 |
| Other Debt | | | | | | | | | |
| Other Lease Purchases | | | | | | | | | |
| Mortgages | | | | | | | | | |
| Warrants | | | | | | | | | |
| Special Assessments | | | | | | | | | |
| Other Debt | \$ | - | \$ ~ | \$ | - | \$ | | \$ | |
| TOTAL | \$ | 543,725 | \$ 516,364 | \$ | 459,539 | \$ | 197,437 | \$ | 197,441 |

NVTC-LGF-10

SCHEDULE OF DEBT REPAYMENT



As of June 30, 2023 Postmark Deadline 8/1/2023

The repayment schedules should start with the payment of principal and interest due after June 30, 2023 and continue until any particular issue is retired.

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

| Date | Princi <u>p</u> al Date Value | | Coupon | | Interest | | Total Payment | Fiscal Year Payment | | |
|----------------------|----------------------------------|--------------------|------------------|----|----------------|----|--------------------|------------------------|---------|--|
| 07/04/02 | <u></u> | 05.676 | 2.725% | \$ | 8,093 | \$ | 103,769 | | | |
| 07/01/23 01/01/24 | Ф | 95,676 96,979 | 2.725% | Ф | 6,789 | Φ | 103,769 | | 207,537 | |
| 07/01/24 | | 98,300 | 2.725% | | 5,468 | | 103,768 | | | |
| 01/01/25 | | 99,640 | 2.725% | | 4,129 | | 103,769 103,768 | | 207,537 | |
| 07/01/25 01/01/26 | | 100,997 102,373 | 2.725% 2.725% | | 2,771 1,395 | | 103,768 | | 207,536 | |
| 01/01/20 | | 102,010 | 2,72070 | | 1,000 | | | | | |
| Total | \$ | 593,965 | | \$ | 28,645 | \$ | 622,610 | \$ | 622,610 | |

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

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

| | Principal | | | Total | iscal Year |
|-------------|-----------|--------|---------------|--------------|--------------------|
| Date | Value | Coupon | Interest | Payment | <u>Payment</u> |
| 07/01/23 \$ | 78,072 | 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 \$ | 1,557,576 | · • | \$ 182,771 | \$ 1,740,347 | \$ 1,740,347 |

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

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 23-24 |
|--------------------|-----------------|
| 1-Jul | 2,533.44 |
| 1-Aug | 2,533.44 |
| 1-Sep | 2,533.44 |
| 1-Oct | 2,533.44 |
| 1-Nov | 2,533.44 |
| 1-Dec | 2,533.44 |
| 1-Jan | 2,533.44 |
| 1-Feb | 2,533.44 |
| 1-Mar | 2,533.44 |
| 1-Apr | 2,533.44 |
| 1-May | 2,533.44 |
| 1-Jun | |
| Fiscal Year Totals | \$ 27,867.84 |

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

| Date | | Princi <u>p</u> al Value | Coupon | ı | nterest | F | Total Payment | scal Year Payment |
|--|-----|--|--|----|---|----|--|------------------------------|
| 07/01/23 01/01/24 07/01/24 01/01/25 07/01/25 | \$ | 52,641 53,452 54,276 55,112 55,962 | 3.082% 3.082% 3.082% 3.082% 3.082% | \$ | 4,183 3,372 2,548 1,712 862 | \$ | 56,824 56,824 56,824 56,824 56,824 | 113,648 113,648 56,824 |
| Rounding Total | -\$ | <u> </u> | | \$ | 12,677 | \$ | 284,120 | \$ 284,120 |

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

Incline Village General Improvement District State Revolving Fund Loan Clean Water Loan CW-2303

| Date | Remaining Principal | Coupon | Interest | Total Payment | Fiscal Year Payment |
|-------------------|------------------------|--------|----------|------------------|------------------------|
| | | | | | |
| 07/01/23 \$ | 82,500 | 2.190% | 396.48 | 396 | |
| 01/01/24 | 82,500 | 2.190% | 903.38 | 903 | 1,300 |
| 07/01/24 | 82,500 | 2.190% | 903.38 | 903 | |
| 01/01/25 | 82,500 | 2.190% | 903.38 | 903 | 1,807 |
| 07/01/25 | 82,500 | 2.190% | 903.38 | 903 | |
| 01/01/26 | 82,500 | 2.190% | 903.38 | 903 | 1,807 |
| 07/01/26 | 81,372 | 2.190% | 903.38 | \$2,032 | |
| 01/01/27 | 80,231 | 2.190% | 891.02 | \$2,033 | 4,065 |
| 07/01/27 | 79,077 | 2.190% | 878.53 | \$2,034 | |
| 01/01/28 | 77,911 | 2.190% | 865.90 | \$2,035 | 4,069 |
| 07/01/28 | 76,733 | 2.190% | 853.13 | \$2,036 | |
| 01/01/29 | 75,541 | 2.190% | 840.22 | \$2,037 | 4,073 |
| 07/01/29 | 74,337 | 2.190% | 827.18 | \$2,038 | |
| 01/01/30 | 73,119 | 2.190% | 813.98 | \$2,039 | 4,077 |
| 07/01/30 | 71,887 | 2.190% | 800.65 | \$2,040 | |
| 01/01/31 | 70,643 | 2.190% | 787.17 | \$2,041 | 4,081 |
| 07/01/31 | 69,385 | 2.190% | 773.54 | \$2,042 | |
| 01/01/32 | 68,112 | 2.190% | 759.76 | \$2,043 | 4,085 |
| 07/01/23 | 66,826 | 2.190% | 745,83 | \$2,044 | |
| 01/01/24 | 65,526 | 2.190% | 731.75 | \$2,045 | 4,089 |
| 07/01/24 | 64,212 | 2.190% | 717.51 | \$2,046 | |
| 01/01/25 | 62,883 | 2.190% | 703.12 | \$2,047 | 4,093 |
| 07/01/25 | 61,540 | 2,190% | 688.57 | \$2,048 | |
| 01/01/26 | 60,182 | 2.190% | 673.86 | \$2,049 | 4,097 |
| 07/01/26 | 58,809 | 2.190% | 658.99 | \$2,050 | |
| 01/01/27 | 57,421 | 2.190% | 643.96 | \$2,051 | 4,101 |
| 07/01/27 | 56,018 | 2.190% | 628.76 | \$2,052 | |
| 01/01/28 | 54,600 | 2.190% | 613.40 | \$2,053 | 4,105 |
| 07/01/28 | 53,166 | 2.190% | 597.87 | \$2,054 | |
| 01/01/29 | 51,716 | 2.190% | 582.17 | \$2,055 | 4,109 |
| 07/01/29 | 50,251 | 2.190% | 566.29 | \$2,056 | |
| 01/01/30 | 48,769 | 2.190% | 550.25 | \$2,057 | 4,113 |
| 07/01/30 | 47,271 | 2.190% | 534.02 | \$2,058 | |
| 01/01/31 | 45,757 | 2.190% | 517.62 | \$2,059 | 4,117 |
| 07/01/31 | 44,226 | 2.190% | 501.04 | \$2,060 | |
| ·· - · | ,—— - | | | • • | |

Incline Village General Improvement District State Revolving Fund Loan Clean Water Loan CW-2303

| | Principal | | | Total | Fiscal Year |
|----------|-----------|--------|-----------|------------|-------------|
| Date | Value | Coupon | Interest | Payment | Payment |
| 01/01/32 | 42,679 | 2.190% | 484.28 | \$2,061 | 4,121 |
| 07/01/32 | 41,114 | 2.190% | 467.33 | \$2,062 | |
| 01/01/33 | 39,533 | 2.190% | 450.20 | \$2,063 | 4,125 |
| 07/01/33 | 37,934 | 2.190% | 432.88 | \$2,064 | |
| 01/01/34 | 36,317 | 2.190% | 415.37 | \$2,065 | 4,129 |
| 07/01/34 | 34,683 | 2.190% | 397.67 | \$2,066 | |
| 01/01/35 | 33,031 | 2.190% | 379.78 | \$2,067 | 4,133 |
| 07/01/35 | 31,361 | 2.190% | 361.69 | \$2,068 | |
| 01/01/36 | 29,672 | 2.190% | 343.40 | \$2,069 | 4,137 |
| 07/01/36 | 27,965 | 2.190% | 324.91 | \$2,070 | |
| 01/01/37 | 26,240 | 2.190% | 306.22 | \$2,071 | 4,141 |
| 07/01/37 | 24,495 | 2.190% | 287.33 | \$2,072 | |
| 01/01/38 | 22,732 | 2,190% | 268.22 | \$2,073 | 4,145 |
| 07/01/38 | 20,949 | 2.190% | 248.91 | \$2,074 | |
| 01/01/39 | 19,146 | 2.190% | 229.39 | \$2,075 | 4,149 |
| 07/01/39 | 17,324 | 2.190% | 209.65 | \$2,076 | |
| 01/01/40 | 15,482 | 2.190% | 189.70 | \$2,077 | 4,153 |
| 07/01/40 | 13,620 | 2.190% | 169.53 | \$2,078 | |
| 01/01/41 | 11,737 | 2.190% | 149.14 | \$2,079 | 4,157 |
| 07/01/41 | 9,834 | 2.190% | 128.52 | \$2,080 | |
| 01/01/42 | 7,910 | 2.190% | 107.68 | \$2,081 | 4,161 |
| 07/01/42 | 5,964 | 2.190% | 86.61 | \$2,082 | |
| 01/01/43 | 3,998 | 2.190% | 65.31 | \$2,083 | 4,165 |
| 07/01/43 | 2,010 | 2.190% | 43.78 | \$2,084 | |
| 01/01/44 | (0) | 2.190% | 22.01 | \$2,085 | 4,169 |
| 48 | , . | | | | |
| Rounding | | | ф 20.420 | \$ 116,072 | 116,072 |
| Total _ | | | \$ 32,132 | φ 110,072 | 110,072 |

NVTC-LGF-10

STATEMENT OF CONTEMPLATED GENERAL OBLIGATION DEBT AND SPECIAL ELECTIVE TAXES Postmark Deadline 8/1/2023



| Entity: I | ncline | Village | General | Improvement | District |
|-----------|--------|---------|---------|-------------|----------|
|-----------|--------|---------|---------|-------------|----------|

CONTEMPLATED GENERAL OBLIGATION DEBT

| (1) | (2) | (3) | (4) | (5) | (6) |
|-------------------|------|--------|------|-----------------------|---------------|
| PURPOSE | TYPE | AMOUNT | TERM | FINAL PAYMENT DATE | INTEREST RATE |
| | | | | | |
| NONE at this time | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

SPECIAL ELECTIVE TAX

| PURPOSE | TYPE | RATE | ELECTION DATE | EXPIRATION DATE | IMPLEMENTATION DATE |
|---------|------|------|---------------|-----------------|------------------------|
| | | | | | |
| NONE | | | | 1 | |
| | | | | | |
| | | | | | |
| | | | | | |

FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets \$10,000 ENTITY: Incline Village GID

Minimum level of expenditure for items classified as capital projects

\$10,000

DATE: Period Beginning July 1, 2023

| | | | Y 2023-24 | F | Y 2024-25 | F | FY 2025-26 F | | FY 2026-27 | | FY 2027-28 |
|----------------------|--|-------------|------------------------------|----|-----------|----|--------------|----|------------|----------|------------|
| Fund: | General Fund | | | | | | | | | | |
| Capital Improvement: | 5-Year Capital Improvement Plan Carry-Forward Funding from Prior Year(s) | \$ | 1,865,000 112,44 3 | \$ | 1,061,000 | \$ | 555,000 | \$ | 699,600 | \$ | 562,500 |
| Funding Source: | General Fund Revenues (Property / Consolida Available Fund Balance | ited Taxes) | х | | x | | x | | x | | x |
| Completion Date: | Within Each Fiscal Year, as Scheduled | \$ | 1,977,443 | \$ | 1,061,000 | \$ | 55,000 | \$ | 699,600 | \$ | 562,500 |
| Fund Total | | | | | | | | | | <u> </u> | |

| | | FY 2023-24 | FY 2024-25 | FY 2025-26 | FY 2026-27 | | FY 2027-28 |
|----------------------|---|------------------|-----------------|-----------------|-----------------|----|------------|
| Fund: | Utility Fund | | | | | | |
| Capital Improvement: | 5-Year Capital Improvement Plan Carry-Forward Funding from Prior Year(s) | \$ 20,745,000 | \$ 4,831,000 | \$ 6,763,700 | \$ 3,587,000 | \$ | 1,956,000 |
| Funding Source: | Charges for Services - Utility Rate Revenues | x | x | x | x | | × |
| | Available Fund Balance | x | x | | | | |
| | Debt - State Revolving Fund (SRF) Loans | x | x | x | | | |
| | Grants - Capital | х | х | | | ĺ | |
| Completion Date: | Within Each Fiscal Year, as Scheduled | | | | | | |
| Fund Total | | \$ 63,745,000 | \$ 4,831,000 | \$ 6,763,700 | \$ 3,587,000 | \$ | 1,956,000 |

| | | FY 202 | 3-24 | F | Y 2024-25 | FY 2 | 2025-26 | FY: | 2026-27 | FY 2027-28 |
|----------------------|---------------------------------------|--------|------|----|-----------|------|---------|-----|---------|--------------|
| Fund: | Internal Services Fund | | | | | | | | | : |
| Capital Improvement: | 5-Year Capital Improvement Plan | \$ | - | \$ | 21,200 | \$ | 45,000 | \$ | 20,000 | \$ 45,000 |
| Funding Source: | Charges for Services | | | | х | | × | | × | x |
| Completion Date: | Within Each Fiscal Year, as Scheduled | | | | | | | | | 45.000 |
| Fund Total | | \$ | - | \$ | 21,200 | \$ | 45,000 | \$ | 20,000 | \$ 45,000 |

List of Funding Sources

Property Tax - Gen. Revenues Charges for Services Debt Grants Note: FY23-24 Capital Budget within the Utility Fund includes an appropriation of \$57,000,000 in support of the Effluent Pipeline Project (CIP# 2524SS1010). This project is expected to be completed over the next 2-3 years; as such the District's FY23-24 Final Budget (Form 4404LGF) reflects an estimated \$17.5) million estimated to be expended in the budget year.

NVTC-LGF-11

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: Incline Village GID

DATE: Period Beginning July 1, 2023

| | | | FY 2023-24 | | FY 2024-25 | FY 2025-26 | FY 2026-27 | FY 2027-28 |
|----------------------|---------------------------------------|----|------------|----|------------|------------------|-----------------|-----------------|
| Fund: | Community Service Fund | | | | | | | |
| Capital Improvement: | 5-Year Capital Improvement Plan | \$ | 2,371,943 | \$ | 12,185,500 | \$ 10,128,675 | \$ 4,317,390 | \$ 2,701,690 |
| Funding Source: | Charges for Services | | x | | х | х | х | x |
| - | Facility Fees | | | | x | x | x | x |
| | Available Fund Balance | ı | x | l | | | | |
| <u>.</u> | Grants | | х | | | | | |
| Completion Date: | Within Each Fiscal Year, as Scheduled | | | | | | | |
| Fund Total | | \$ | 2,371,943 | \$ | 12,185,500 | \$ 10,128,675 | \$ 4,317,390 | \$ 2,701,690 |

| | | | FY 2023-24 | FY 2024-25 | | FY 2025-26 | FY 2026-27 | | FY 2027-28 |
|----------------------|---------------------------------------|----|------------|-----------------|----|------------|---------------|----|------------|
| Fund: | Beach Fund | | | | | | | | |
| Capital Improvement: | 5-Year Capital Improvement Plan | \$ | 4,442,500 | \$ 1,129,000 | \$ | 985,000 | \$ 385,000 | \$ | 54,250 |
| Funding Source: | Charges for Services | | | | | | | | v |
| | Facility Fees | | x | Х | l | X | X | | X |
| | Available Fund Balance | | X | x | | | | | |
| Completion Date: | Within Each Fiscal Year, as Scheduled | | | | | | | | |
| Fund Total | | \$ | 4,442,500 | \$ 1,129,000 | \$ | 985,000 | \$ 385,000 | \$ | 54,250 |

List of Funding Sources:

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



Debt Management Debt Management and Limits Policy 14.1.0

POLICY. The District will adopt comprehensive written debt management practices and they will be reviewed annually in conjunction with the budget process and revised as necessary.

- 1.0 <u>Debt Limits</u>. The Practice will define specific limits or acceptable ranges for each type of debt. Limits are generally set for legal, public policy, and financial reasons.
 - 1.1 Legal limits may be determined by:
 - 1.1.1 State constitution or law.
 - 1.1.2 Local resolution or ordinance, or covenant.
 - 1.2 Public Policy limits can include:
 - 1.2.1 Purposes for which debt proceeds may be used or prohibited.
 - 1.2.2 Types of debt that may be issued or prohibited.
 - 1.2.3 Relationship to and integration with the Multi-Year Capital Planning.
 - 1.2.4 Policy goals related to economic development, capital improvement financings, tax increment financing, and public-private partnerships.
 - 1.3 Financial limits generally reflect public policy or other financial resource constraints, such as reduced use of a particular type of debt due to changing financial conditions. Appropriate debt limits can positively impact bond ratings, if the District demonstrates adherence to such policies over time. Debt limits will be stated as follows:
 - 1.4 Direct Debt can be measured or limited by the following ratios:
 - 1.4.1 Debt per capita,
 - 1.4.2 Debt to taxable property value



Debt Management Debt Management and Limits Policy 14.1.0

- 1.4.3 General Obligation debt service payments as a percentage of governmental fund type revenues or expenditures.
- 1.5 Revenue Debt levels are often limited by debt service coverage ratios or credit rating impacts contained in bond covenants.
- 1.6 Short-Term Debt Issuance should describe the specific purposes and circumstances under which it can be used, as well as limitations in term or size of borrowing.
- 2.0 <u>Debt Structuring Practices</u>. The Practice will include specifics regarding the debt structuring practices for each type of bond, including:
 - 2.1 Maximum term stated in absolute terms or based on the useful life of the asset(s);
 - 2.2 Average maturity;
 - 2.3 Debt service pattern such as equal payments or equal principal amortization;
 - 2.4 Use of optional redemption features that reflect market conditions and/or needs of the government;
 - 2.5 Use of variable or fixed-rate debt, credit enhancements, short-term debt, and limitations as to when each can be used;
 - 2.6 Other structuring practices should be considered such as capitalized interest, deferral of principal and/or other internal credit support including general obligation pledges.
- 3.0 <u>Debt Issuance Practices</u>. The Practice will provide guidance regarding the issuance process, which may differ for each type of debt. These practices include:
 - 3.1 Criteria for determining the sale method (competitive, negotiated, placement) and investment of proceeds,



Debt Management Debt Management and Limits Policy 14.1.0

- 3.2 Criteria for issuance of advance refunding and current refunding bonds,
- 3.3 Selection and use of professional service providers,
- 3.4 Use of comparative bond pricing services or market indices as a benchmark in negotiated transactions, as well as to evaluate final bond pricing results, and
- 3.5 Use of credit ratings, minimum bond ratings, determination of the number of ratings, and selection of rating services.
- 4.0 <u>Debt Management Practices</u>. The Practice will provide guidance for ongoing administrative activities including:
 - 4.1 Investment of bond proceeds,
 - 4.2 Primary and secondary market disclosure practices, including annual certifications as required,
 - 4.3 Arbitrage rebate monitoring and filing,
 - 4.4 Federal and state law compliance practices, and
 - 4.5 Market and investor relations efforts.

NORTH LAKE TAHOE FIRE PROTECTION DISTRICT (NLTFPD)

INDEBTEDNESS REPORT

FY 2023-2024

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

| 1. | Has your local government issued any new General Obligation Bond issues since $Yes()$ No (X) July 1, 2022? |
|---------|--|
| | If so, amount: \$Date: |
| 2. | Has your local government approved any new Medium-Term Obligation issues Yes () No (X) since July 1,2022 ? |
| | 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: |
| | A. Discuss the ability of your entity to afford existing and future general obligation debt. |
| | B. Discuss your entity's capacity to incur future general obligation debt without exceeding the applicable debt limit. |
| | C. Discuss the general obligation debt per capita of your entity as compared with the average for such debt of local governments in Nevada. |
| | D. Discuss general obligation debt of your entity as a percentage of assessed valuation of all taxable property within the boundaries of your entity. (REDBOOK FY 2022-2023) |
| | E. Present a policy statement regarding the manner in which your entity expects to sell its debt. |
| | F. Discuss the sources of money projected to be available to pay existing and future general obligation debt. |
| | G. Discuss the operating costs and revenue sources with each project. |
| 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) |
| | |
| | |
| Submitt | ted By: Jackie Signorelli (prepared by JNA Consulting Group, LLC) (signature) |

| Entity: North Lake Tahoe Fire Protection District |
|---|
|---|

SCHEDULE OF INDEBTEDNESS AS OF JUNE 30, 2023

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 \$1,744,000 2. Negotiable notes or bonds 3. Capital lease purchases \$1,744,000 Total medium-term obligation debt \$0 **REVENUE BONDS 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** \$1,744,000

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 2023-2024 budget**.

SCHEDULE OF FIVE-YEAR DEBT SERVICE REQUIREMENTS AS OF JUNE 30, 2023

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.

| | 2023-2024 | 2024-2025 | 2025-2026 | 2026-2027 | 2027-2028 |
|------------------------|-----------|-----------|-----------|-----------|-----------|
| G/O Bonds | | | | | |
| G/O Revenue | | | | | |
| G/O Special Assessment | | | | | |
| Medium-term Financing | | | | | |
| G/O Bonds | \$658,271 | \$163,609 | \$164,262 | \$163,262 | \$163,562 |
| Notes/Bonds | | | | | |
| Leases/Purchases | | | | | |
| Revenue Bonds | | | | | |
| Other Lease Purchases | | | | | |
| Mortgages | | | | | |
| Warrants | | | | | |
| Special Assessments | | | | | |
| Other Debt | | | | | |
| TOTAL | \$658,271 | \$163,609 | \$164,262 | \$163,262 | \$163,562 |

SCHEDULE OF DEBT REPAYMENT AS OF JUNE 30, 2023

The repayment schedules should start with the payment of principal and interest due after June 30, 2023 and continue until any particular issue is retired.

Medium-Term Bonds Series 2020A as of June 30, 2023

| Соироп | Principal | Interest | Total | Fiscal Year |
|----------|-------------|----------|--------------|--------------|
| Date | Payment | Payment | Debt Service | Debt Service |
| 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 | 893.80 | 164,893.80 | 164,894 |
| | \$1,744,000 | \$62,495 | \$1,806,495 | \$1,806,495 |

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

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

Form **4411LGF**

FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets

\$ 10,000 ENTITY: North Lake Tahoe Fire Protection District

Minimum level of expenditure for items classified as capital projects

\$ 10,000 DATE: 07/01/2023

| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|--|--------------|--------------|--------------|--------------|--------------|
| Fund: | General Fund | | | | | |
| Capital Improvement: | Buildings & Improvements | 65,000 | - | - | 100,000 | |
| Funding Source: | General Fund, Crew Carrier Rev, Grants | | | | | |
| Completion Date: | 06-30-XXXX (end of each fiscal year) | | | | | |
| Fund Total | | \$ 65,000 | \$ - | \$ - | \$ 100,000 | \$ |

| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|--------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Fund: | General Fund | | | | | |
| Capital Improvement: | Vehicles | 1,010,000 | 1,521,250 | 570,000 | 570,000 | 820,000 |
| Funding Source: | General Fund, Crew Carrier Revenue | | | | | |
| Completion Date: | 06-30-XXXX (end of each fiscal year) | | | | | |
| Fund Total | | \$ 1,010,000 | \$ 1,521,250 | \$ 570,000 | \$ 570,000 | \$ 820,000 |

| | | FY 2 | 2023-2024 | FY 2024-2025 | FY 202 | 25-2026 | FY 2026-2027 | FY 202 | 7-2028 |
|----------------------|--------------------------------------|------|-----------|--------------|--------|---------|--------------|--------|--------|
| Fund: | General Fund | | | | | | | | |
| Capital Improvement: | Technology | | 157,000 | | - | 20,000 | - | | 23,000 |
| Funding Source: | General Fund, Crew Carrier Revenue | | | | | | | | |
| Completion Date: | 06-30-XXXX (end of each fiscal year) | | | | | | | | |
| Fund Total | | \$ | 157,000 | \$ | - \$ | 20,000 | \$ - | \$ | 23,000 |

| | | F | / 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|------------------------------------|----|--------------------|--------------|--------------|--------------|--------------|
| Fund: | General Fund | | | | | | |
| Capital Improvement: | Equipment | | 28,400 | - | - | - | - |
| Funding Source: | General Fund, Crew Carrier Revenue | | | | | | |
| Completion Date: | 6/30/2023 | | | | | | |
| Fund Total | | \$ | 28,400 | \$ - | \$ - | \$ - | \$ - |
| | GRAND TOTALS | \$ | 1,260,400 | \$ 1,521,250 | \$ 590,000 | \$ 670,000 | \$ 843,000 |

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, 2023

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, 2023, the District has no general obligation bonds outstanding. The District has \$1,744,000 of medium-term financing outstanding. The District has approximately \$96,445,529 of debt limit available.

TABLE OF CONTENTS

| | Page |
|--|------|
| Affordability of Existing, Authorized and Proposed General Obligation Debt | 1 |
| General Obligation Bond Indebtedness | 1 |
| General Obligation Bonds | 1 |
| Outstanding, Authorized and Proposed General Obligation Debt | |
| General Obligation Revenue Secured Bonds | 2 |
| Medium-Term General Obligation Indebtedness | 4 |
| General Obligation Debt Limit | 5 |
| Method of Sale | 6 |
| Operational Costs of Future Capital Projects | 7 |
| Capital Improvement Plan | |
| Chief Financial Officer of the District | 7 |
| | |

APPENDIX A - DEBT SERVICE SCHEDULES APPENDIX B - FIVE-YEAR CAPITAL IMPROVEMENT PLAN

TABLES

| | Page |
|--------------------------------------|------|
| Outstanding Debt | 2 |
| Debt Service Affordability | 3 |
| Outstanding Medium-Term Debt Service | 4 |
| General Obligation Debt Limit | 5 |

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, 2023, the District has no general obligation revenue bonds outstanding. The District has \$1,744,000 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, 2023

| | Date Issued | Original Amount | Amount Outstanding |
|-------------------|----------------|--------------------|-----------------------|
| MEDIUM-TERM BONDS | | | |
| Medium-Term Bonds | 7/29/2020 | \$3,495,000 | \$1,744,000 |

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, 2023.

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

Debt Service Affordability Debt Service Affordability

| Fiscal Year Ending June 30 | 2022 Audited | 2023 Estimated | 2024 Budgeted |
|---|-----------------|-------------------|------------------|
| Total Revenues | \$21,464,894 | \$23,048,627 | \$24,676,424 |
| Total Expenditures-All Functions ¹ | (17,686,323) | (20,015,027) | (23,316,022) |
| Net Funds Available | \$3,778,571 | \$3,033,600 | \$1,360,402 |
| Debt Service | (656,092) | (662,231) | (658,271) |
| Excess/Unused General Fund Revenues | \$3,122,479 | \$2,371,369 | \$702,131 |

¹ Excludes amounts budgeted for taxpayer refunds. The District anticipates these expenses will be paid from fund balance. As of June 30, 2023, the District's estimated ending general fund balance is \$4,481,251.

Note: The District, as of June 30,2023, has a General Fund Balance estimate of \$8,348,896.

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

Medium-Term General Obligation Indebtedness

The District has \$1,744,000 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, 2023

| Соироп | Principal | Interest | Total | Fiscal Year |
|----------|-------------|----------|--------------|--------------|
| Date | Payment | Payment | Debt Service | Debt Service |
| 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 | 893.80 | 164,893.80 | 164,894 |
| | \$1,744,000 | \$62,495 | \$1,806,495 | \$1,806,495 |

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 2023 the District's available debt limit is approximately \$96,445,529.

General Obligation Debt LimitBased on Fiscal Year 2023 Assessed Value

NLTFPD Total Assessed Value \$1,963,790,588
General Obligation Debt Limit (5%) 98,189,529
Outstanding General Obligation Debt (1,744,000)
Available General Obligation Debt Limit \$96,445,529

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.

<u>Competitive Sale</u> - 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.

<u>Negotiated Sale</u> - 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.

<u>Private Placement</u> - 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:

Jackie Signorelli Chief Financial Officer 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

| Coupon | Interest | Principal | Total Debt | Fiscal Year |
|------------|-----------|-------------|-------------|--------------|
| Date | Payment | Payment | Service | Debt Service |
| 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

Form **4411LGF**

FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets

\$ 10,000 ENTITY: North Lake Tahoe Fire Protection District

Minimum level of expenditure for items classified as capital projects

\$ 10,000 DATE: 07/01/2023

| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|--|--------------|--------------|--------------|--------------|--------------|
| Fund: | General Fund | | | | | |
| Capital Improvement: | Buildings & Improvements | 65,000 | - | - | 100,000 | - |
| Funding Source: | General Fund, Crew Carrier Rev, Grants | | | | | |
| Completion Date: | 06-30-XXXX (end of each fiscal year) | | | | | |
| Fund Total | | \$ 65,000 | \$ - | \$ - | \$ 100,000 | \$ |

| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|--------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Fund: | General Fund | | | | | |
| Capital Improvement: | Vehicles | 1,010,000 | 1,521,250 | 570,000 | 570,000 | 820,000 |
| Funding Source: | General Fund, Crew Carrier Revenue | | | | | |
| Completion Date: | 06-30-XXXX (end of each fiscal year) | | | | | |
| Fund Total | | \$ 1,010,000 | \$ 1,521,250 | \$ 570,000 | \$ 570,000 | \$ 820,000 |

| | | FY 2 | 2023-2024 | FY 2024-2025 | FY 202 | 25-2026 | FY 2026-2027 | FY 202 | 7-2028 |
|----------------------|--------------------------------------|------|-----------|--------------|--------|---------|--------------|--------|--------|
| Fund: | General Fund | | | | | | | | |
| Capital Improvement: | Technology | | 157,000 | | - | 20,000 | - | | 23,000 |
| Funding Source: | General Fund, Crew Carrier Revenue | | | | | | | | |
| Completion Date: | 06-30-XXXX (end of each fiscal year) | | | | | | | | |
| Fund Total | | \$ | 157,000 | \$ | - \$ | 20,000 | \$ - | \$ | 23,000 |

| | | F | / 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|------------------------------------|----|--------------------|--------------|--------------|--------------|--------------|
| Fund: | General Fund | | | | | | |
| Capital Improvement: | Equipment | | 28,400 | - | - | - | - |
| Funding Source: | General Fund, Crew Carrier Revenue | | | | | | |
| Completion Date: | 6/30/2023 | | | | | | |
| Fund Total | | \$ | 28,400 | \$ - | \$ - | \$ - | \$ - |
| | GRAND TOTALS | \$ | 1,260,400 | \$ 1,521,250 | \$ 590,000 | \$ 670,000 | \$ 843,000 |

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 (PVGID)



9732 Pyramid Hwy #407, Sparks, NV 89441

Fiscal Year 2022-2023 Indebtedness Report Five Year Capital Improvement Plan

July 11, 2023

Submitted by:

Catherine A. Glatthar Assistant to the Board 9732 Pyramid Way, #407 Sparks, NV 89441 775-842-6382 palvalgid@gmail.com

Palomino Valley GID

Fiscal Year 2022-2023 Indebtedness Report (5 Pages)



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entit | ty: | Palomino | o Valley C | GID | | | Date: _ | July 11 | , 2023 | _ | | | | |
|-------|-------|----------------------|------------|--------------------------------|-------------------------------|----------------|------------|-------------|--------------|-----------------------|----------|----------|--------|-----|
| DEB | BT M | 1ANAGEME | ENT COM | IMISSION AC | CT (NRS 350 | 0.013) | | | | | | | | |
| 1. | Ha | s your loca | l governn | nent issued ar | ny new Gene | eral Obligat | ion Bond | l issues s | ince July 1, | 2022? | Yes | | No | V |
| | | If so, amo | unt: | | | Date: | | | | | | | - | |
| 2. | Ha | s your local | l governn | nent approved | d any new M | ledium-Terr | n Obliga | tion issue | s since Jul | / 1, 2022? | Yes | | No | V |
| | | If so, amo | unt: | | | Date: | | | | | | | _ | |
| 3. | up | | | nent updated ndebtedness | | | | | | | t Yes | | No | V |
| | A. | Discuss t | he ability | of your entity | to afford ex | risting and fo | uture gei | neral obliç | gation debt. | | | | | |
| | В. | Discuss ye | our entity | 's capacity to | incur future | general obl | ligation c | lebt witho | ut exceedir | g the applic | able del | ot lim | ıit. | |
| | C. | Discuss the | | ıl obligation de vada. | ebt per capit | ta of your eı | ntity as c | ompared | with the av | erage for su | ch debt | of lo | cal | |
| | D. | | | ligation debt of entity. (REDI | | | entage o | assesse | ed valuatio | n of all taxal | ole prop | erty v | vithin | the |
| | E. | Present a | policy sta | atement regar | ding the ma | anner in whi | ch your e | entity expe | ects to sell | ts debt. | | | | |
| | F. | Discuss th | ne source | s of money p | rojected to b | oe available | to pay e | xisting an | d future ge | neral obligat | ion deb | t. | | |
| | G. | Discuss th | ne operati | ing costs and | revenue sou | urces with e | ach proj | ect. | | | | | | |
| | If N | lo , please բ | orovide a | brief explana | tion. | | | | | | | | | |
| 4. | | - | - | nent updated NRS 350.01 | • | | | t plan? | | | Yes | V | No | |
| Subi | mitte | ed By: | (| Catherine | _ | Kas | _ | | | | | | | |
| | | | | 775-8 | nature) 42-6382 number) | | _ | | | | | | | |



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entity: | Palomino Valley GID | | | | | | |
|------------|--|--|---------|--|--|--|--|
| | | | | | | | |
| CHECK HI | 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-1 | TERM OBLIGATIONS 1. General Obligation bonds | | | | | | |
| | 2. Negotiable notes or bonds | | | | | | |
| | 3. Capital lease purchases | | | | | | |
| | Total medium-term obligation debt | | | | | | |
| REVENUE | BONDS | | | | | | |
| OTHER DE | 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 INI | <u>DEBTEDNESS</u> | | | | | | |
| 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 2023-2024 budget**.



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entity: | Palomino Valle | y GID | | | | |
|---------------------|--|------------------|--|---------------------|-------------------|------------------|
| | | | | | | |
| | ext five years, list t ness the entity curr | | quirement for princ nding. N/A | ipal and interest b | roken down for ea | ach type of |
| | | | | | | |
| | | <u>2023-2024</u> | <u>2024-2025</u> | <u>2025-2026</u> | <u>2026-2027</u> | <u>2027-2028</u> |
| General (| Obligation Bonds | <u>i</u> | | | | |
| G/O Bond | ds . | | | | | |
| G/O Reve | enue . | | | | | |
| G/O Spec Assessm | | | | | | |
| Medium- | Term Obligation | | | | | |
| G/O Bo | nds . | | | | | |
| Notes/E | Bonds _ | | | | | |
| Leases, Purchas | | | | | | |
| Revenue | Bonds . | | | | | |
| Other De | <u>bt</u> | | | | | |
| Other Lea | ase Purchases | | | | | |
| Mortgage | s . | | | | | |
| Warrants | - | | | | | |
| Special Assessm | ents _ | | | | | |
| Other Del | bt . | | | | | |
| TOTAL | | | | | | |



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entity: | Palomino Valley GID |
|---------|---------------------|
| - | • |

The repayment schedules should start with the payment of principal and interest due **after June 30, 2023** and continue until any particular issue is retired. **N/A**

As of June 30, 2023

As of June 30, 2023 Postmark Deadline 8/01/2023



| Entity: Palomin | o Valley GID |
|-----------------|--------------|
|-----------------|--------------|

CONTEMPLATED GENERAL OBLIGATION DEBT

| (1) | (2) | (3) | (4) | (5) | (6) |
|---------|------|--------|------|---------------|---------------|
| | | | | FINAL PAYMENT | |
| PURPOSE | TYPE | AMOUNT | TERM | DATE | 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 2024-2028

(1 Page)

FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945)



| | penditure for items classified as capital penditure for items classified as capital | | \$1,000 \$100,000 | | ENTITY: Palomino Valley GID DATE: July 11, 2023 | | |
|---------------------------------------|---|--------------|----------------------|--------------|--|--------------|--|
| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 | |
| Fund: | General Fund | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 | |
| Capital Improvement: Funding Source: | Capital Outlay for Equipment, Vehicles, & Bldg | | | | | | |
| Completion Date: | 6/30/2028 | | | | | | |
| Fund Total | | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 | |
| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 | |
| Fund: | | | | | | | |
| Capital Improvement: | | | | | | | |
| Funding Source: Completion Date: | | | | | | | |
| Fund Total | | | | | | | |
| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 | |
| 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 (RTC)

July 6, 2023

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, 2023. 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, 2023 Postmark Deadline 8/01/2023

| Enti | ty: | Regional Transportation Commission of Washoe County | Date: June 30, 2023 | | | | |
|------|------|---|---|----------|----------------|---------|-------|
| DEI | ST N | MANAGEMENT COMMISSION ACT (NRS 350.013) | | | | | |
| 1. | | s your local government approved any new Medium-Ter | m Obligation issues since July 1, 2022? | Yes | Γ | No | V |
| | | If so, amount: Date: | | | | - | |
| 2, | На | s your local government approved any new Medium-Ten | m Obligation issues since July 1, 2022? | Yes | : - | No | 14 |
| | | If so, amount: Date: | | | | - | |
| 3. | su | s your local government updated its debt management p bmit updated policy with Indebtedness Report or pre lowing areas: | policy? (Per NRS 350.013) If Yes, pare a statement discussing the | Yes | ſ- | No | V |
| | A. | Discuss the ability of your entity to afford existing and | future general obligation debt. | | | | |
| | В. | Discuss your entity's capacity to incur future general ob | oligation debt without exceeding the applic | cable d | lebt l | limit. | |
| | C. | Discuss the general obligation debt per capita of your egovernments in Nevada. | entity as compared with the average for so | uch del | bt of | local | |
| | D. | Discuss general obligation debt of your entity as a peroboundaries of your entity. (REDBOOK FY 2022-2023) | entage of assessed valuation of all taxa | ıble pro | pert | y with: | in th |
| | E. | Present a policy statement regarding the manner in wh | ich your entity expects to sell its debt. | | | | |
| | F. | Discuss the sources of money projected to be available | e to pay existing and future general obliga | ation de | ∍bt. | | |
| | G. | Discuss the operating costs and revenue sources with | each project. | | | | |
| | | No , please provide a brief explanation. | | | | | |
| 4. | Ha | is your local government updated its five-year capital impequired pursuant to NRS 350.013, 354.5945 & 354.594 | provement plan? 47) | Yes | ~ | No | i |
| Suk | | ed By: Unit Slolar (signature) | - | | | | |
| | | 775-332-9511 (Phone number) | | | | | |

SCHEDULE OF INDEBTEDNESS REPORT

THE TABLE

For June 30, 2023 Postmark Deadline 8/1/2023

| Entity: | Regional Transportation Commission of Washoe County | | |
|--------------|---|----|-------------|
| CHECK HE | RE IF YOUR ENTITY HAS NO OUTSTANDING DEBT | | |
| GENERAL | OBLIGATION BONDS | | |
| | General obligation | - | |
| 2 | 2. General obligation/revenue | - | |
| ; | General obligation special assessment | _ | |
| | Total general obligation bonded debt | _ | N/A |
| MEDIUM-TI | ERM OBLIGATIONS | | |
| | General Obligation bonds | _ | |
| 2 | 2. Negotiable notes or bonds | _ | |
| ; | 3. Capital lease purchases | _ | |
| | Total medium-term obligation debt | _ | N/A |
| REVENUE | BONDS | \$ | 296,765,000 |
| OTHER DE | вт | | |
| | 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 IND | <u>EBTEDNESS</u> | \$ | 296,765,000 |
| Authorized I | out unissued general obligation bondsN/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 2023-2024 budget**.

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS



as of June 30, 2023 Postmark Deadline 8/1/2023

| Entity: | Regional Transp | ortation Comn | nission of Washo | e County | | |
|-----------------------|-------------------------|--|------------------------------|----------------------|-------------------|---------------|
| For the ne indebtedne | xt five years, list the | e total dollar rec ntly has outstan | quirement for princ ding_ | cipal and interest t | oroken down for e | ach type of |
| | | 2023-2024 | 2024-2025 | 2025-2026 | 2026-2027 | 2027-2028 |
| General C | Obligation Bonds | | | | | |
| G/O Bond | s | | | | | |
| G/O Reve | nue _ | | | | | |
| G/O Speci Assessme | | | | | | |
| Medium-1 | Term Obligation | | | | | |
| G/O Bor | nds | | | | | |
| Notes/B | onds | | | | | |
| Leases/ Purchas | | | | | | |
| Revenue Other Del | | \$ 22,931,272 | \$ 22,931,272 | \$ 22,925,522 | \$ 22,923,272 | \$ 22,918,272 |
| Other Lea | se Purchases | | | | | |
| Mortgages | s _ | | | | | |
| Warrants | - | | | | | |
| Special Assessme | ents _ | | | | | |
| Other Deb | ot _ | | | | | |
| TOTAL | | | | | | |

SCHEDULE OF DEBT REPAYMENT



As of June 30, 2023 Postmark Deadline 8/1/2023

The repayment schedules should start with the payment of principal and interest due after June 30, 2023 and continue until any particular issue is retired.

| | | | Principal | Interest | FY Total |
|---------|--|-----------------------------------|---|---|--|
| FY 2024 | Revenue Bond Revenue Bond Revenue Bond Revenue Bond | 2010 EF 2010 H 2018 2019 | \$ 6,250,000 \$ 2,050,000 \$ 8,300,000 | \$ 3,382,013 \$ 998,359 \$ 7,828,950 \$ 2,421,950 \$ 14,631,272 | \$ 3,382,013 \$ 998,359 \$ 14,078,950 \$ 4,471,950 \$ 22,931,272 |
| FY 2025 | Revenue Bond Revenue Bond Revenue Bond Revenue Bond | 2010 EF 2010 H 2018 2019 | \$ 6,565,000 \$ 2,150,000 \$ 8,715,000 | \$ 3,382,013 \$ 998,359 \$ 7,516,450 \$ 2,319,450 \$ 14,216,272 | \$ 3,382,013 \$ 998,359 \$ 14,081,450 \$ 4,469,450 \$ 22,931,272 |
| FY 2026 | Revenue Bond Revenue Bond Revenue Bond Revenue Bond | 2010 EF 2010 H 2018 2019 | \$ 6,895,000 \$ 2,250,000 \$ 9,145,000 | \$ 3,382,013 \$ 998,359 \$ 7,188,200 \$ 2,211,950 \$ 13,780,522 | \$ 3,382,013 \$ 998,359 \$ 14,083,200 \$ 4,461,950 \$ 22,925,522 |
| FY 2027 | Revenue Bond Revenue Bond Revenue Bond Revenue Bond | 2010 EF 2010 H 2018 2019 | \$ 7,240,000 \$ 2,360,000 \$ 9,600,000 | \$ 3,382,013 \$ 998,359 \$ 6,843,450 \$ 2,099,450 \$ 13,323,272 | \$ 3,382,013 \$ 998,359 \$ 14,083,450 \$ 4,459,450 \$ 22,923,272 |
| FY 2028 | Revenue Bond Revenue Bond Revenue Bond Revenue Bond | 2010 EF 2010 H 2018 2019 | \$ 7,600,000 \$ 2,475,000 \$ 10,075,000 | \$ 3,382,013 \$ 998,359 \$ 6,481,450 \$ 1,981,450 \$ 12,843,272 | \$ 3,382,013 \$ 998,359 \$ 14,081,450 \$ 4,456,450 \$ 22,918,272 |

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)



Minimum level of expenditure for items classified as capital assets Minimum level of expenditure for items classified as capital projects \$ 5,000 \$ 5,000 ENTITY: Regional Transportation Commission of Washoe County
7/3/2023

| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|------------------------------|----------------|---------------|---------------|---------------|---------------|
| Fund: | Regional Road Impact Fee | | | | | |
| Capital Improvement: | ** Road Projects | \$ 18,636,905 | 10,500,000 | 8,000,000 | 8,000,000 | 7,000,00 |
| Funding Source: | Impact Fees | | | | | |
| Completion Date: | 6/30/2026 | | | | | |
| Fund Total | | \$18,636,905 | \$10,500,000 | \$8,000,000 | \$8,000,000 | \$7,000,000 |
| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Fund: | Street and Highway Fund | | | | | |
| Capital Improvement: | ** Road Projects | \$ 137,782,630 | 150,819,000 | 169,500,000 | 129,800,000 | 110,000,000 |
| Funding Source: | Fuel Tax, Sales Tax, Federal | | | | | |
| Completion Date: | 6/30/2026 | | | | | |
| Fund Total | | \$137,782,630 | \$150,819,000 | \$169,500,000 | \$129,800,000 | \$110,000,000 |
| | 1 | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Fund: | | | | | | |
| Capital Improvement: | | | | | | |
| Funding Source: | | | | | | |
| Completion Date: | | | | | | |
| Fund Total | | | | | | |

List of Funding Sources:

** Note: The RTC's FY 2024 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.

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

FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945)



Entity: Regional Transportation Commission of Minimum level of expenditure for items classified as capital assets 5,000 Washoe County Minimum level of expenditure for items classified as capital projects 5,000 45110 FUND: Paratransit Fund FY 2023-2024 FY 2024-2025 FY 2025-2026 FY 2026-2027 FY 2027-2028 Capital Improvement: Various Equipment/Facilities \$5,057,500 800.000 1,000,000 3,424,000 1,500,000 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** \$5,057,500 \$800,000 \$1,000,000 \$3,424,000 \$1,500,000 FUND: MPO Fund FY 2023-2024 FY 2024-2025 FY 2025-2026 FY 2026-2027 FY 2027-2028 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** FY 2023-2024 FY 2024-2025 FY 2025-2026 FY 2026-2027 FY 2027-2028 FUND: **Public Transit Fund** 22,700,000 7,504,000 7,500,000 7,500,000 Capital Improvement: Various Equipment/Facilities \$21,307,891 Capital Tax Rate: Operating Tax Rate: **Duration of Tax Rate:** Source of Funding: Sales Tax/Federal Funds Completion Date: 6/30/2026 Summary: \$21,307,891 \$22,700,000 \$7,504,000 \$7,500,000 \$7,500,000 **Fund Total**

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

CITY OF RENO

INDEBTEDNESS REPORT

As of June 30, 2023 Postmark Deadline 8/1/2023



| Entity: | | City of Reno | , Nevada | | | _ : | | Date: | _7 | 27 | 123 | 5 |
|---------|------------|---------------------------------------|-------------------------------|--|--------------------|-------------------|-------------------------|-------------|--------|----------|--------|---|
| DEBT | <u>MAN</u> | NAGEMENT | COMMISSIC | ON ACT (NRS 350.013 | <u>3)</u> | | | | | | | |
| 1. | Has | s your local g | overnment is | ssued any new Gener | ral Obligation Bor | nd issues si | nce July 1, 2022 | ?? | Yes | \ | No | Г |
| | | If so, amour | nt: | \$60,000,000.00 | | Date: | 07/21/22 | | | | | |
| 2. | Has | s your local g | overnment a | approved any new Me | dium-Term Oblig | ation issue: | s since July 1, 20 | 022? | Yes | ⋉ | No | Г |
| | | If so, amour | nt: | \$5,912,631 | | Date: | 11/15/22 | | | | | |
| 3. | sub | | d policy with | pdated its debt mana h Indebtedness Rep | | | | • | Yes | ▽ | No | Г |
| | A. | Discuss the | ability of you | ur entity to afford exist | ting and future g | eneral oblig | ation debt. | | | | | |
| | В. | Discuss you | r entity's cap | eacity to incur future go | eneral obligation | debt withou | ut exceeding the | applicable | e debt | limit. | | |
| | C. | | general oblig s in Nevada. | gation debt per capita | of your entity as | compared | with the average | for such | debt o | f loca | l | |
| | D. | | | on debt of your entity a c. (REDBOOK FY 202 | | of assesse | d valuation of a | ıll taxable | proper | ty wit | hin th | е |
| | E. | Present a po | olicy stateme | ent regarding the man | ner in which your | entity expe | ects to sell its de | bt. | | | | |
| | F. | Discuss the | sources of n | noney projected to be | available to pay | existing an | d future general | obligation | debt. | | | |
| | G. | Discuss the | operating co | ests and revenue sour | ces with each pr | oject. | | | | | | |
| | If N | o, please prov | vide a brief exp | planation. | | | | | | | | |
| 4. | | s your local g S 350.013, 3 | | ipdated its five-year ca 54.5947) | apital improveme | ent plan? (F | Required pursu | ant to | Yes | V | No | Γ |
| | | | | | | | | | | | | |
| Submit | ted I | Ву: | | 175-3 3 4 | 2 | | | | =: | | | |
| | | | | 115-2211 | (Signature) | | | | | | | |
| | | | | יועפ ניי | (Phone Number | <i>∋r</i>) | | | 34 | | | |

SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2023 Postmark Deadline 8/1/2023

| Entity: | Ci | ty of Reno, Nevad | a | | A |
|------------|-----|--------------------|---------------------------------|------------------|-------------|
| CHECK HE | ERE | IF YOUR ENTITY | HAS NO OUTSTANDING DEBT | | |
| GENERAL | OE | LIGATION BOND | <u>s</u> | | |
| | 1. | General obligation | 1 | | |
| | 2. | General obligation | /revenue | 148,672,214 | |
| | 3. | General obligation | special assessment | 4,099,940 | |
| | | Total gene | eral obligation bonded debt | - | 152,772,154 |
| MEDIUM-T | ER | M OBLIGATIONS | | | |
| | 1. | General Obligation | n bonds | 3,887,000 | |
| | 2. | Negotiable notes | or bonds | | |
| | 3. | Capital leases/pur | chases | 6,076,310 | |
| | | Total med | ium-term obligation debt | _ | 9,963,310 |
| REVENUE | ВС | NDS | | | 328,096,142 |
| OTHER DE | | | | | |
| OTHER DE | 1. | | hases-MTO not required or e | - | |
| | 2. | Mortgages | | | |
| | 3. | Warrants | | / = / | |
| | 4. | Special Assessme | ents | | |
| | 5. | Other (specify) | | | |
| | 6. | Other (specify) | Installment Purchase Agreements | 5,213,000 | |
| | | Total other | r debt | :- | 5,213,000 |
| TOTAL INI | DEE | BTEDNESS | | = | 496,044,606 |
| 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 2023-2024 budget**.

1/ On the Schedule C-1, the outstanding amount for the 2018C Subordinate Lien Sales Tax Refunding Bonds is incorrect. Information on the 2018C Subordinate Lien Refunding Bonds is presented on page 4E. The City is filing an Amended Schedule C-1.

Other Debt

TOTAL

(Installment Purchase Agreements)

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS



as of June 30, 2023 Postmark Deadline 8/1/2023

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. 2023-2024 2024-2025 2025-2026 2026-2027 2027-2028 **General Obligation Bonds** G/O Bonds G/O Revenue 16,572,386 \$ 12,313,955 \$ 11,177,943 \$ 10,976,097 \$ 11,070,247 G/O Special Assessment \$ 1,557,570 \$ 1,531,637 \$ 732,540 \$ 53,791 \$ 53,790 Medium-Term Obligation 686,881 G/O Bonds \$ 687,079 \$ 686,522 \$ 686,795 \$ \$ 686,780 \$ \$ \$ \$ \$ Notes/Bonds Leases/ \$ **Purchases** 730,701 \$ 730,701 \$ 730,701 \$ 730,701 \$ 730,701 Revenue Bonds \$ 16,998,562 \$ 17,131,844 \$ 17,261,540 \$ 34,980,979 \$ 13,514,411 **Other Debt** Other Lease Purchases Mortgages Warrants Special Assessments Other Debt

1,519,419 \$

1,513,149

32,102,668 \$

\$

1,519,042 \$

48,947,491 \$

26,055,929

\$

38,065,035 \$ 33,914,078 \$

1,518,737

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023 Postmark Deadline 8/1/2023

The repayment schedules should start with the payment of principal and interest due **after June 30, 2023** and continue until any particular issue is retired.

See following pages for debt service schedules

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023 Postmark Deadline 8/1/2023

General Obligation Revenue Bonds

City of Reno, Nevada

Aggregate Bond Balance

| Date | Principal | Interest | Total P+I | Bond Balance |
|------------|------------------|-----------------|------------------|----------------|
| 06/30/2023 | | | | 148,672,213.95 |
| 06/30/2024 | 11,743,103.78 | 4,829,282.67 | 16,572,386.45 | 136,929,110.17 |
| 06/30/2025 | 7,760,120.73 | 4,553,834.35 | 12,313,955.08 | 129,168,989.44 |
| 06/30/2026 | 6,849,366.79 | 4,328,576.24 | 11,177,943.03 | 122,319,622.65 |
| 06/30/2027 | 6,872,061.44 | 4,104,035.79 | 10,976,097.23 | 115,447,561.21 |
| 06/30/2028 | 7,174,913.31 | 3,895,333.93 | 11,070,247.24 | 108,272,647.90 |
| 06/30/2029 | 7,518,375.82 | 3,645,621.42 | 11,163,997.24 | 100,754,272.08 |
| 06/30/2030 | 7,862,457.69 | 3,404,177.05 | 11,266,634.74 | 92,891,814.39 |
| 06/30/2031 | 8,242,167.75 | 3,123,217.01 | 11,365,384.76 | 84,649,646.64 |
| 06/30/2032 | 8,637,514.94 | 2,824,869.81 | 11,462,384.75 | 76,012,131.70 |
| 06/30/2033 | 4,783,508.35 | 2,508,376.39 | 7,291,884.74 | 71,228,623.35 |
| 06/30/2034 | 4,905,157.20 | 2,386,227.56 | 7,291,384.76 | 66,323,466.15 |
| 06/30/2035 | 5,032,470.79 | 2,259,663.97 | 7,292,134.76 | 61,290,995.36 |
| 06/30/2036 | 5,160,458.64 | 2,128,426.13 | 7,288,884.77 | 56,130,536.72 |
| 06/30/2037 | 5,299,130.32 | 1,992,504.44 | 7,291,634.76 | 50,831,406.40 |
| 06/30/2038 | 5,438,495.60 | 1,851,389.17 | 7,289,884.77 | 45,392,910.80 |
| 06/30/2039 | 5,583,564.34 | 1,705,070.42 | 7,288,634.76 | 39,809,346.46 |
| 06/30/2040 | 5,739,346.46 | 1,553,288.18 | 7,292,634.64 | 34,070,000.00 |
| 06/30/2041 | 2,230,000.00 | 1,408,500.00 | 3,638,500.00 | 31,840,000.00 |
| 06/30/2042 | 2,340,000.00 | 1,297,000.00 | 3,637,000.00 | 29,500,000.00 |
| 06/30/2043 | 2,455,000.00 | 1,180,000.00 | 3,635,000.00 | 27,045,000.00 |
| 06/30/2044 | 2,555,000.00 | 1,081,800.00 | 3,636,800.00 | 24,490,000.00 |
| 06/30/2045 | 2,655,000.00 | 979,600.00 | 3,634,600.00 | 21,835,000.00 |
| 06/30/2046 | 2,765,000.00 | 873,400.00 | 3,638,400.00 | 19,070,000.00 |
| 06/30/2047 | 2,875,000.00 | 762,800.00 | 3,637,800.00 | 16,195,000.00 |
| 06/30/2048 | 2,990,000.00 | 647,800.00 | 3,637,800.00 | 13,205,000.00 |
| 06/30/2049 | 3,110,000.00 | 528,200.00 | 3,638,200.00 | 10,095,000.00 |
| 06/30/2050 | 3,235,000.00 | 403,800.00 | 3,638,800.00 | 6,860,000.00 |
| 06/30/2051 | 3,365,000.00 | 274,400.00 | 3,639,400.00 | 3,495,000.00 |
| 06/30/2052 | 3,495,000.00 | 139,800.00 | 3,634,800.00 | |
| Total | \$148,672,213.95 | \$60,670,994.53 | \$209,343,208.48 | 34 |

Par Amounts Of Selected Issues

| TOTAL | 148,672,213.95 |
|--|----------------|
| 07/21/22 Various Purpose Subordinate Lien Bonds - \$60,000,000 | 59,200,000.00 |
| 03/24/20 Sewer Bonds (SRF) - \$55,000,000 | 55,000,000.00 |
| 12/ 1/16 Sewer Refunding Bonds (SRF) - \$41,245,638.27 | 7,537,213.95 |
| 07/09/13A Capital Improvement Refunding Bonds - \$36,115,000 | 26,935,000.00 |
| | |

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023 Postmark Deadline 8/1/2023



General Obligation Assessment District Bonds

City of Reno, Nevada

Aggregate Bond Balance

| Date | Principal | Interest | Total P+I | Bond Balance |
|------------|----------------|--------------|----------------|--------------|
| 06/30/2023 | (#) | * | (+) | 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 | \$4,099,940.00 | \$582,470.70 | \$4,682,410.70 | • |

Par Amounts Of Selected Issues

 01/19/06 SAD (2002-5) - \$7,500,000
 1,830,000.00

 06/27/08B SAD (2004-1-4 & 2005-1-3) - \$1,115,000
 24,000.00

 11/30/11 SAD #2 - \$939,800 (Northgate)
 715,940.00

 09/22/16 SAD (1999-2) Refunding - \$6,640,000
 1,530,000.00

TOTAL 4,099,940.00

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023 Postmark Deadline 8/1/2023



Medium-Term Obligations General Obligation Bonds

City of Reno, Nevada

Aggregate Bond Balance

| Date | Principal | Interest | Total P+I | Bond Balance |
|------------|----------------|--------------|----------------|-----------------|
| 06/30/2023 | (±) | * | S#3 | 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 | \$3,887,000.00 | \$234,549.00 | \$4,121,549.00 | 12. |

Par Amounts Of Selected Issues

12/19/19 Medium-Term Fire Apparatus Bond - \$6,327,000

3,887,000.00

TOTAL 3,887,000.00

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023 Postmark Deadline 8/1/2023



Medium-Term Obligations Leases/Purchases

City of Reno, Nevada

Aggregate Bond Balance

| Date | Principal | Interest | Total P+I | Bond Balance |
|------------|----------------|----------|----------------|--------------|
| 06/30/2023 | 3 | 229 | (a) | 6,076,309.85 |
| 06/30/2024 | 730,701.02 | (4) | 730,701.02 | 5,345,608.83 |
| 06/30/2025 | 730,701.02 | 27.0 | 730,701.02 | 4,614,907.81 |
| 06/30/2026 | 730,701.02 | 127 | 730,701.02 | 3,884,206.79 |
| 06/30/2027 | 730,701.02 | (a) | 730,701.02 | 3,153,505.77 |
| 06/30/2028 | 730,701.02 | (#2) | 730,701.02 | 2,422,804.75 |
| 06/30/2029 | 605,701.02 | - | 605,701.02 | 1,817,103.73 |
| 06/30/2030 | 605,701.02 | 9 | 605,701.02 | 1,211,402.71 |
| 06/30/2031 | 605,701.02 | - | 605,701.02 | 605,701.69 |
| 06/30/2032 | 605,701.69 | .77 | 605,701.69 | |
| Total | \$6,076,309.85 | € | \$6,076,309.85 | £1 |

Par Amounts Of Selected Issues

08/11/21 Medium-Term Lease Purchase Agreement (Axon) - \$1,200,000 09/22/21 Medium-Term Lease Purchase Agreement (Lear) - \$875,000

625,000.00 5,451,309.85

TOTAL 6,076,309.85

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023 Postmark Deadline 8/1/2023



16,115,490.00

79,920,000.00

1,180,000.00

328,096,141.90

Revenue Bonds

City of Reno, Nevada

Aggregate Bond Balance

| Date | Principal | Interest | Total P+I | Principal Balance |
|--------------------------|------------------------------------|-----------------------------|--------------------|-------------------|
| 06/30/2023 | - 2 | J-0 | 1 | 328,096,141.90 |
| 06/30/2024 | 6,080,000.00 | 10,918,561,76 | 16,998,561.76 | 322,016,141.90 |
| 06/30/2025 | 6,520,000.00 | 10,611,844.26 | 17,131,844.26 | 315,496,141.90 |
| 06/30/2026 | 6,995,000.00 | 10,266,540.26 | 17,261,540.26 | 308,501,141.90 |
| 06/30/2027 | 19,565,000.00 | 15,415,979.26 | 34,980,979.26 | 288,936,141.90 |
| 06/30/2028 | 4,020,000.00 | 9,494,411.26 | 13,514,411.26 | 284,916,141.90 |
| 06/30/2029 | 4,255,000.00 | 9,289,998.76 | 13,544,998.76 | 280,661,141.90 |
| 06/30/2030 | 4,490,000.00 | 9,073,608.76 | 13,563,608.76 | 276,171,141.90 |
| 06/30/2031 | 4,740,000.00 | 8,845,286.76 | 13,585,286.76 | 271,431,141.90 |
| 06/30/2032 | 5,000,000.00 | 8,604,237.26 | 13,604,237.26 | 266,431,141.90 |
| 06/30/2033 | 4,522,752.00 | 13,382,162.76 | 17,904,914.76 | 261,908,389.90 |
| 06/30/2034 | 4,614,790.50 | 13,290,324.26 | 17,905,114.76 | 257,293,599.40 |
| 06/30/2035 | 4,720,829.50 | 13,185,962.26 | 17,906,791.76 | 252,572,769.90 |
| 06/30/2036 | 4,840,678.50 | 13,068,767.26 | 17,909,445.76 | 247,732,091.40 |
| 06/30/2037 | 5,360,926.40 | 11,911,604.86 | 17,272,531.26 | 242,371,165.00 |
| 06/30/2038 | 9,850,000.00 | 7,427,093.76 | 17,277,093.76 | 232,521,165.00 |
| 06/30/2039 | 10,260,000.00 | 7,014,531.26 | 17,274,531.26 | 222,261,165.00 |
| 06/30/2040 | 10,650,000.00 | 6,620,718.76 | 17,270,718.76 | 211,611,165.00 |
| 06/30/2041 | 11,080,000.00 | 6,194,718.76 | 17,274,718.76 | 200,531,165.00 |
| 06/30/2042 | 11,525,000.00 | 5,751,518.76 | 17,276,518.76 | 189,006,165.00 |
| 06/30/2042 | 11,985,000.00 | 5,290,518.76 | 17,275,518.76 | 177,021,165.00 |
| 06/30/2044 | 12,465,000.00 | 4,811,118.76 | 17,276,118.76 | 164,556,165.00 |
| 06/30/2045 | 13,000,000.00 | 4,277,818.76 | 17,277,818.76 | 151,556,165.00 |
| 06/30/2046 | 12,165,000.00 | 3,721,368.76 | 15,886,368.76 | 139,391,165.00 |
| 06/30/2046 | 5,080,000.00 | 3,196,468.76 | 8,276,468.76 | 134,311,165.00 |
| | 5,320,000.00 | 2,953,068.76 | 8,273,068.76 | 128,991,165.00 |
| 06/30/2048 06/30/2049 | 5,575,000.00 | 2,698,068.76 | 8,273,068.76 | 123,416,165.00 |
| | | 2,473,637.50 | 8,273,637.50 | 117,616,165.00 |
| 06/30/2050 | 5,800,000.00 | 2,240,150.00 | 8,275,150.00 | 111,581,165.00 |
| 06/30/2051 | 6,035,000.00 | • • | 8,272,200.00 | 105,306,165.00 |
| 06/30/2052 | 6,275,000.00 | 1,997,200.00 | | 98,776,165.00 |
| 06/30/2053 | 6,530,000.00 | 1,744,587.50 | 8,274,587.50 | |
| 06/30/2054 | 6,790,000.00 | 1,481,706.26 | 8,271,706.26 | 91,986,165.00 |
| 06/30/2055 | 7,065,000.00 | 1,208,356.26 | 8,273,356.26 | 84,921,165.00 |
| 06/30/2056 | 7,350,000.00 | 923,931.26 | 8,273,931.26 | 77,571,165.00 |
| 06/30/2057 | 7,645,000.00 | 628,031.26 | 8,273,031.26 | 69,926,165.00 |
| 06/30/2058 | 7,955,000.00 | 320,256.26 | 8,275,256.26 | 61,971,165.00 |
| 06/30/2059 | 61,971,165.00 | 685,028,835.00 | 747,000,000.00 | |
| Total | \$328,096,141.90 | \$915,362,993.66 | \$1,243,459,135.56 | |
| Amounts Of Selected | Issues | | | |
| 26/05C Capital Impro | vement Revenue Bonds (Taxable) | - \$9,192,402.30 | | 5,694,976.90 |
| 03/06 Sr. Lien Room | Tax Revenue Bonds (Taxable) - \$8 | 3,720,000 | | 5,605,000,00 |
| 23/08 (2007A) Sales | Tax Increment (Tax-Exempt) Bond | s - \$16,525,000 | | 11,530,000.00 |
| 23/08 (2007B) Sales | Tax Increment Bonds (Taxable) - \$ | 18,175,000 | | 13,600,000.00 |
| 28/18A 1st Lien Sales | Tax Revenue Refunding Bonds - | \$123,275,000 | | 117,480,000.00 |
| 8/18B 2nd Lien Sale | s Tax Revenue Refunding Bonds - | \$32,680,000 | | 31,115,000.00 |
| 28/18C Subordinate L | ien Sales Tax Revenue Refunding | Bonds (CABs) - \$58,659,820 | | 45,855,675.00 |
| | | | | |

06/28/18D 2nd Subordinate Lien Sales Tax Revenue Refunding Bonds (CABs) - \$16,115,490

02/26/19A-1 Capital Improvement Revenue Refunding Bonds (Tax-Exempt) - \$79,920,000

02/26/19A-2 Capital Improvement Revenue Refunding Bonds (Taxable) - \$5,245,000

TOTAL

^{1/} The 2007A&B Revenue Bonds have matured principal and interest due for December 29, 2018, through June 29, 2023, due to a shortage in the reserve account. The matured amounts owed for the 2007A Revenue Bonds are: principal in the amount of \$5,045,000 and interest in the amount of \$1,884,900. The matured amounts owed for the 2007B Revenue Bonds are: principal in the amount of \$5,845,000 and interest in the amount of \$3,649,587.50.

^{2/} On the Schedule C-1, the outstanding amount the for 2018C Suboridinate Lien Sales Tax Revenue Refunding Bondswas not correct, the correct amount outstanding as of June 30, 2023, is reflected in this table. An amended Schedule C-1 will be filed. As of June 30, 2023, the accreted vaule of these bonds was \$62,097,839.47.

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023 Postmark Deadline 8/1/2023



Installment Purchase Agreements

City of Reno, Nevada

Aggregate Bond Balance

| Date | Principal | Interest 1/ | Total P+I | Principal Balance |
|------------|----------------|--------------|----------------|----------------------|
| 06/30/2023 | | 18 | 2 0 | 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 | \$5,213,000.00 | \$857,346.00 | \$6,070,346.00 | # |

Par Amounts Of Selected Issues

06/09/09 Installment Purchase Agreement (CREB) - \$2,340,000 07/26/10A - Installment Purchase Agreement (RZEDB) - \$10,860,000 " 07/26/10B - Installment Purchase Agreement (QECB) - \$2,261,000 " 156,000.00 4,684,000.00 373,000.00

TOTAL 5,213,000.00

^{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.

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

Postmark Deadline 8/1/2023



| Entity: City of Reno, Nev | vada |
|---------------------------|------|
|---------------------------|------|

CONTEMPLATED GENERAL OBLIGATION DEBT

| (1) | (2) | (3) | (4) | (5) FINAL PAYMENT | (6) |
|---|------|--------|------|----------------------|---------------|
| PURPOSE | TYPE | AMOUNT | TERM | DATE | INTEREST RATE |
| No contemplated general obligation debt | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

SPECIAL ELECTIVE TAX

| PURPOSE | TYPE | RATE | ELECTION DATE | EXPIRATION DATE | IMPLEMENTATION DATE |
|--|------|------|---------------|-----------------|------------------------|
| No contemplated special elective taxes | | | | | |
| | | | | | |
| | | | | | |
| | | | | | 4 |
| | | | | | |
| | | | | | |
| | | | | | |



City of Reno Annual Budget Fiscal Year 2024 Adopted May 24, 2023



Adopted Version - 5/24/2023



TABLE OF CONTENTS

| Ca | pital Improvements | 3 |
|----|--|------|
| | CIP Process and Procedures | |
| | FY24 Projects | , 1C |
| | Deferred Projects | ::15 |
| | Parks 10-Year Capital Maintenance Plan | . 22 |

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.

An established set of criteria is used to evaluate the 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 largest amount of available funds for FY24 is dedicated to reducing the backlog in maintenance items. Continued pressure has been put on the CIP Budget for FY24 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 gives 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 plan is 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 condition 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.

The City of Reno operates and maintains numerous buildings and facilities. These facilities provide a wide variety of public services that range from public safety to recreation. As with any asset, it is important that the City has a plan for taking care of these facilities and to keep them in good working condition. The Facility Condition Assessment Report aims to be helpful in informing capital maintenance budget decisions based on actual observed conditions at each of these facilities.

The Facility Condition Assessment Report presents an inventory of buildings and facilities. While not an exhaustive list yet at this point, the goal is to improve upon this process in the coming years.

Capital Improvement



Capital Maintenance



Projects are ranked in order of program and funding priority using the 2023-24 Facility Condition Assessment Report. The Facility Condition Analysis Program was created using cost estimates based on contractor pricing which includes; materials, labor, location factors, profit and overhead. The costs of project design, special testing and inspections, inflation, and permitting fees are not included. Cost estimates are derived from the R.S. Means Cost Estimating Guide and from

comparable construction costs of projects completed by Public Works project managers. It also includes information related to the current condition of these facilities based on information collected by the respective department subject-matter experts. Class definitions used to prioritize project funding are included below.

Class Definitions

PRIORITY CLASS 1 - Currently Critical (Immediate to Two Years)

Projects in this category require immediate action to return a facility to normal operation, stop accelerated deterioration, correct a fire/life safety hazard, or correct an ADA requirement.

PRIORITY CLASS 2 - Necessary - Not Yet Critical (Two to Four Years)

Projects in this category include conditions requiring appropriate attention to preclude predictable deterioration or potential downtime and the associated damage or higher costs if deferred further.

PRIORITY CLASS 3 - (Four to Ten Years)

Projects in this category include items that represent a sensible improvement to existing conditions. These items are not required for the most basic function of a facility; however, Priority 3 projects will either improve overall usability and/or reduce long-term maintenance.

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.

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.

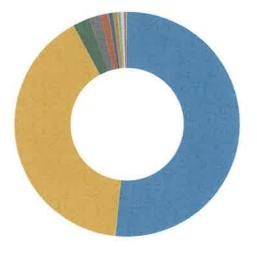
Capital Improvements: One-year Plan

FY24 Total Capital Approved

\$151,245,390

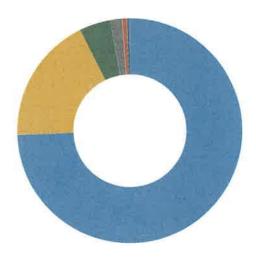
27 Capital Improvement Projects

Total Funding by Department



- Utility Services \$78,140,000
- Public Works \$61,165,173
- Capital Maintenance Facilities \$3,700,000
- Housing & Neighborhood Development \$2,542,768
- ReTRAC Maintenance \$1,700,000General Government \$1,000,000
- Maintenance & Operations \$1,000,000
- Capital Maintenance Parks \$700,000
- Police \$617,449
- Capital Maintenance Parking Lots \$400,000
- Capital Maintenance Fire Stations \$200,000
- Arts & Culture \$80,000

Total Funding by Source



- Sewer Funds \$112,598,083
- Street Fund **\$27,707,090**
- General Capital Project Fund \$6,700,000
- CDBG Funds \$2,542,768
- Room Surcharge (AB 376) \$1,000,000
- Special Ad Valorem Cap Tax \$617,449Room Tax Funds \$80,000

Capital Improvements: Summary of Approved Projects

| GENERAL CAPITAL PROJECTS | FY24 | FY25 | FY26 | FY27 | FY28 | FY29-33 |
|---------------------------------------|--------------------|---------------|----------------|--------------|--------------|---------------|
| General Capital Project Fund | \$6,700,000 | \$3,000,000 | \$5,000,000 | \$5,000,000 | \$5,000,000 | \$25,000,000 |
| Bond Proceeds | | - | 48,000,000 | - | - | - |
| CDBG Funds | 2,542,768 | ·= | B | 7 | T. | 120 |
| Special Ad Valorem Cap Tax | 617,449 | 550,000 | 550,000 | 550,000 | 550,000 | 2,750,000 |
| Room Tax Funds | 80,000 | 60,000 | 80,000 | 80,000 | 80,000 | 400,000 |
| Room Surcharge (AB 376) | 1,000,000 | | = | | - | |
| Total General Capital Projects | 10,940,217 | 3,610,000 | 53,630,000 | 5,630,000 | 5,630,000 | 28,150,000 |
| SEWER & STORM DRAIN PROJE Sewer Funds | CTS 112,598,083 | 133,029,775 | 49,800,027 | 54,723,426 | 31,177,938 | 344,804,608 |
| Total Sewer Projects | 112,598,083 | 133,029,775 | 49,800,027 | 54,723,426 | 31,177,938 | 344,804,608 |
| STREET PROJECTS | | | | | | |
| Street Funds | 27,707,090 | 24,465,900 | 20,325,900 | 21,650,900 | 21,265,900 | 120,654,500 |
| Total Streets Projects | 27,707,090 | 24,465,900 | 20,325,900 | 21,650,900 | 21,265,900 | 120,654,500 |
| Total Requested | \$ 151,245,390 | \$161,105,675 | \$ 123,755,927 | \$82,004,326 | \$58,073,838 | \$493,609,108 |



Capital Improvements: Description of Approved Projects

FY24 General Capital Projects Funds: \$6,700,000

The City of Reno operates and maintains a large number of buildings and facilities. These facilities provide a wide variety of public services that range from public safety to recreation. As with any asset, it is important that the City has a plan for taking care of these facilities and to keep them in good working condition. For the FY24 Budget planning process, the City produced a document called "2023-24 Facility Condition Assessment Reporte" which contains information about the facilities in our inventory and the identified needs of each. The condition report will inform our decisions regarding priority projects.

Capital Maintenance - Facilities: \$3,700,000

Capital maintenance projects intended to extend the useful life of existing City buildings and facilities. Priorities will be based on the 2023–24 Facility Condition Assessment Report.

ReTRAC Maintenance: \$1,700,000

Structural evaluation and repairs to trench walls, bridge decks and adjacent flatwork

Capital Maintenance - Parks: \$700,000

Capital maintenance projects intended to extend the useful life of existing parks. Priorities will be selected based on the 2023–24 Facility Condition Assessment Report.

Capital Maintenance - Parking Lots: \$400,000

Capital maintenance projects to repair, rehabilitate or replace parking lots in existing facilities or parks. Priorities will be based on the 2023–24 Facility Condition Assessment Report.

Capital Maintenance - Fire Stations: \$200,000

Capital maintenance projects intended to extend the useful life of existing fire stations. Priorities will be based on the 2023–24 Facility Condition Assessment Report.

FY24 CDBG Funds: \$2,542,768

Miguel Ribera Park Small Playground Renovation: \$350,000

The small 2700 square foot playground at Miguel Ribera Park is more than 25 years old, has surpassed its useful life, and does not meet current accessibility standards.

Miguel Ribera Park Large Playground Renovation: \$350,000

The large 6200 square foot playground at Miguel Ribera Park is more than 25 years old, has surpassed its useful life, and does not meet current accessibility standards.

East University and Yori Area ADA Sidewalk and Street Rehabilitation: \$180,000

Project to include 62 new ADA pedestrian ramps, approximately 14,000 square feet of sidewalk installation along with additional striping and signage.

Yori Area School Zone Flashing Beacons: \$100,000

Public Works identified over 13 locations that need school zone flashing beacon installations at three schools in the Yori area to increase pedestrian safety. These include Libby Booth Elementary School, Echo Loder Elementary School, and Vaughn Middle School.

Audible Pedestrian Signals: \$50,000

This project will install audible signals for directional orientation at signalized street crosswalks creating a signal from a target corner for street crossing. There are currently over 70 intersections that need audible pedestrian signals to aid sight impaired people with crossing the street.



Other Community Projects: \$1,512,768

Other Community Development Block Grant Projects as identified by staff and acceptable guidelines for CDBG Funds. Activities may address needs such as infrastructure, economic development projects, public facilities installation, community centers, housing rehabilitation, public services, clearance/acquisition, microenterprise assistance, code enforcement, homeowner assistance, etc.

FY24 \$2 Room Surcharge Fund: \$1,000,000

National Bowling Stadium and Events Center: \$1,000,000

Projects for the National Bowling Stadium and Events Center are funded and prioritized by the \$2 surcharge committee. The top priorities are Ground Floor restrooms and space improvements, as well as Plaza Street Fencing & Paving.

FY24 Room Tax Fund: \$80,000

Annual Public Art Allocation: \$80,000

Art in Public Places

FY24 Sewer Fund: \$112,598,083

Collection System Condition Projects: \$14,000,000

Rehabilitation and repairs necessary for the sewer collection systems infrastructure. This category includes three types of projects: 1. Lining - The lining of large and small diameter sewer mains, 2. Inflow and Infiltration - The removal of groundwater entering into the sewer system and cross-connected storm pipes to sewer mains, and 3. On-call - Allows the City to mobilize a contractor quickly under pre-negotiated terms and conditions for urgent repairs needed that City maintenance crews are unable to perform.

Collection System Capacity Projects: \$20,331,083

Expansion of the sewer system to support new users. Areas of high priority for FY24 include, but are not limited to: Moya South Interceptor, Mill Interceptor, McCarran/Plumas, Keystone Diversion at Riverside Drive, and Downtown capacity improvements.

Lift Stations: \$6,025,000

Lift Stations with high priority for FY24 include, but are not limited to: Dermody (behind the airport), North Dakota (near Dant Blvd. and Pioneer Dr.), and Socrates (below Parr Blvd.).

Storm Drain: \$6,700,000

Includes design and construction of Dry Creek Channel Stabilization and Chalk Creek stabilization and construction. It also includes funding for Storm Drain Master Plan criticality and opportunity CIP's design and construction.

Truckee Meadows Water Reclamation Facility (TMWRF): \$21,027,000

Capital Improvement Program at the Truckee Meadows Water Reclamation Facility as approved by the Joint Coordinating Committee.

Reno Stead Water Reclamation Facility (RSWRF): \$5,975,000

Construct a 60 ft x 80 ft metal storage building; construct a dedicated control room/server space at the Administrative building and rehabilitate existing landscaping and irrigation. It also includes funding for Clarifier rehabilitation, as needed, and Flow Shave upgrade.

Advanced Purified Water Project at American Flat: \$29,990,000

The Advanced Purified Project is a proposed joint Reno/TMWA project in the North Valleys with the goal of producing 1–2 million gallons per day of advanced purified water (APW) at the American Flat site.

Effluent/Reuse: \$8,050,000

Highly Treated Effluent Reuse- Endeavors: Direct bury Swan Lake to American Flat Lake Dewatering Pipe, Red Rock Reservoir design, and OneWater Community Outreach.

Maintenance and Operations Facilities: \$500,000

A satellite facility is needed in the North Valley to service underserved areas as growth keeps expanding the territory. The FY24 budgeted amount is for Phase 1 of the North Valleys satellite facility design, demolition, and other necessary preconstruction costs.

FY24 Street Fund: \$27,707,090

Neighborhood Street Program: \$26,039,090

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 pavement and bring all deteriorated neighborhood streets up to standard. Additionally, this includes pedestrian enhancements and improved pedestrian circulation of neighborhood streets within the City of Reno and various consulting services needed for pavement inspections, traffic studies, street project design, and construction services.

Bridge Program: \$373,000

This program addresses bridge condition needs through systematic preventative maintenance to reduce lifecycle costs. Projects identified include, but are not limited to, Evans Creek Culvert Arch Segment Repair and Continuation of Bridge Program Development.

Traffic Engineering and Pedestrian Safety: \$795,000

Projects primarily geared toward traffic pedestrian safety, which would include projects related to installation of traffic calming devices, pedestrian flashing beacons, and speed radar systems, traffic signals and lighting. The FY24 allocation also includes funding for annual on-call repair services.

Maintenance and Operations Facilities: \$500,000

A satellite facility is needed in the North Valley to service underserved areas as growth keeps expanding the territory. The FY24 budgeted amount is for Phase 1 of the North Valleys satellite facility design, demolition, and other necessary preconstruction costs.

FY24 Special Ad Valorem Capital Tax Fund: \$617,449

Public Safety Improvements: \$617,449

Public Safety Center remodel

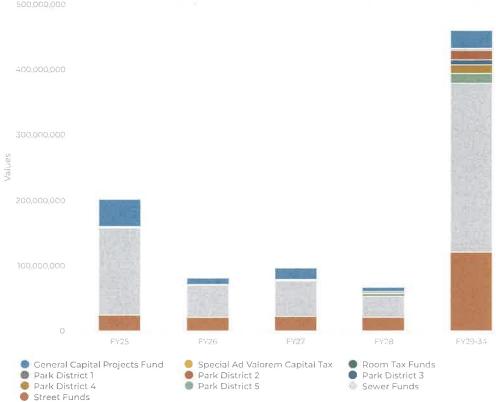
Summary of Deferred Capital Projects by Fund

| GENERAL CAPITAL PROJECTS | FY25 | FY26 | FY27 | FY28 | FY29-34* |
|--------------------------------|---------------|---------------|---------------|--------------|---------------|
| General Capital Project Fund | \$ 41,337,509 | \$ 11,133,057 | \$ 18,044,346 | \$ 7,499,897 | \$ 27,325,621 |
| CDBG Funds | - | 8 | 2 | - | - 2 |
| Special Ad Valorem Cap Tax | 500,000 | 500,000 | 500,000 | 500,000 | 3,000,000 |
| Room Tax Funds | 175,000 | 195,000 | 195,000 | 195,000 | 1,170,000 |
| Total General Capital Projects | 42,012,509 | 11,828,057 | 18,739,346 | 8,194,897 | 31,495,621 |
| PARK DISTRICT PROJECTS | | | | | |
| Park District 1 | 15,000 | * | * | 0)=0 | 2,550,000 |
| Park District 2 | = | 70,000 | 874,000 | 1,895,000 | 14,493,000 |
| Park District 3 | - | 369,000 | 150,000 | (E) | 7,249,000 |
| Park District 4 | 970,000 | 40,000 | 1,197,000 | 370,000 | 13,640,000 |
| Park District 5 | 1,660,000 | 35,000 | 490,000 | 4,958,000 | 14,576,000 |
| Total Park District Projects | 2,645,000 | 514,000 | 2,711,000 | 7,223,000 | 52,508,000 |
| SEWER & STORM DRAIN PROJECTS | | | | | |
| Sewer Funds | 133,029,775 | 49,800,027 | 54,723,426 | 31,177,938 | 259,062,928 |
| Total Sewer Projects | 133,029,775 | 49,800,027 | 54,723,426 | 31,177,938 | 259,062,928 |
| STREET PROJECTS | | | | | |
| Street Funds | 24,465,900 | 20,325,900 | 21,650,900 | 21,265,900 | 120,654,500 |
| Total Streets | 24,465,900 | 20,325,900 | 21,650,900 | 21,265,900 | 120,654,500 |
| TOTAL DEFERRED PROJECTS | \$202,153,184 | \$82,467,984 | \$97,824,672 | \$67,861,735 | \$463,721,049 |

^{*}Parks Estimated Capital Maintenance Plan extends through FY43



Capital Improvements: Deferred Projects





Deferred Capital Projects - Buildings

| Building Name | FY25 | FY26 | FY27 | FY28 | FY29-FY34 |
|---|--|-----------------|------------|---------|-----------|
| _ | ned Facilities - U | | | | |
| General City Facilities | | | | | |
| City Hall - 1 E 1st Street | \$ 8,000,000 | \$ 450,000 | \$ 400,000 | \$ - | \$ |
| City Hall - Parking Garage | 950,000 | 195,000 | 910,000 | 907,000 | |
| Corporation Yard | 600,000 | 50,000 | 100,000 | | 290,000 |
| Fire Stations | 555,555 | 10,000 | | | |
| Fire Station # 1 East 4th | 217,000 | 15,000 | | 80,000 | 50,000 |
| Fire Station # 2 Sutro | 217,000 | 10,000 | | 130,000 | |
| Fire Station # 3 West Moana | | 130,000 | | 250,000 | - |
| Fire Station # 4 Ralston | | 115,000 | 215,000 | 200,000 | 65,000 |
| Fire Station # 5 Mayberry | 165,000 | 170,000 | 50,000 | 100,000 | |
| Fire Station # 6 Mira Loma | 100,000 | 225,000 | - | 221,000 | |
| Fire Station # 7 Skyline | | 190,000 | 5,000 | 190,000 | |
| Fire Station # 8 Kings Row | 75,000 | 55,000 | - | 155,000 | |
| Fire Station # 9 Mt. Vida | 75,000 | 50,000 | - | 135,000 | |
| Fire Station #10 North Virginia | - | 200,000 | _ | 180,000 | |
| Fire Station #11 Mae Anne | | 35,000 | | 100,000 | |
| Fire Station #12 Steamboat Parkway | - | 69,500 | - | 50,000 | |
| Fire Station #19 Hawk Meadows | | 15,000 | - | 65,000 | |
| Police Facilities | - | | - | | |
| RPD Central Station & BID Office | 10,000 | - | - | | 55,000 |
| RPD Evidence | 570,000 | 210,000 | | 32,000 | |
| RPD Main Station | 5,010,000 | | 2,620,000 | | 295,000 |
| Pools | | | - | | |
| Idlewild Pool | 80,000 | 220,000 | 50,000 | | 45,000 |
| Northwest Pool | 100,000 | 95,000 | 20,000 | | 70,000 |
| Traner Pool | 80,000 | | | | 30,000 |
| Community/Recreation Centers | | | | | |
| California Building | 150,000 | 200,000 | 40,000 | 50,000 | 45,000 |
| Evelyn Mount Northeast Community Center | 700,000 | 200,000 | 417,000 | | 415,000 |
| McKinley Arts & Culture | 140,000 | 550,000 | 100,000 | 10,000 | |
| Neil Road Bldg 1 Boys & Girls Club | 50,000 | | 4,000 | | 148,000 |
| Neil Road Bldg 2 HAWC Center | - | | 2,500 | | 170,000 |
| Neil Road Bldg 3 Gym / Senior Addition | | | 30,000 | | 172,000 |
| Paradise Park Activity Center | 50,000 | | 25,000 | | 65,000 |
| Plumas Gym | 370,000 | 150,000 | 65,000 | 90,000 | |
| Other Parks Facilities | | | | | |
| Greenhouse | 50,000 | - 4 | 4 | | 10,000 |
| Mira Loma Maintenance Bldg | 40,000 | | 55,000 | 5,000 | |
| Park Office & Urban Forest | 10,000 | 15,000 | 30,000 | 15,000 | |
| Rosewood Cart Building | 5,000 | | 25,000 | | 30,000 |
| Other City Facilities | 1,110 | | , 1 | | |
| AMTRAK | 110,000 | 30,000 | 1 | | |
| Lear Theater | 15,000,000 | -515 | | | |
| | city-Owned Fac | lities - Vacant | | | |
| RCAC Drop-In Center | J. J | 775,000 | J | | 225,000 |
| RCAC Family Shelter | | 550,000 | | | 570,000 |

| City-Owned Facilities - Leased or Operated by a 3rd Party | | | | | | |
|---|------------------|--------------|----------------|--------------|---------------|--|
| Idlewild Park Office Space - Truckee | | | | | 4 | |
| Meadows Park Foundation | 7 | 10,000 | 39,000 | | 22,000 | |
| National Bowling Stadium | 1,450,000 | - | 5,630,000 | | 3,790,000 | |
| Reno Ballroom | 7,000 | - | 460,000 | | 890,000 | |
| Reno Events Center | 1,450,000 | - | 750,000 | | 640,000 | |
| Sky Tavern | | 50,000 | 45,000 | | 55,000 | |
| Southside School | 475,000 | - | 1,660,500 | | 50,000 | |
| Non-City-Ow | ned Facilities - | Maintained b | y City of Reno | | | |
| Fire Station #21 Mill Street | 15,000 | - | 50,000 | | 70,000 | |
| Horseman's Park (Washoe County) | 80,000 | 10,000 | 20,000 | | 65,000 | |
| Oxbow Park (NV Department of Wildlife) | 20,000 | - | 50,000 | | 40,000 | |
| Total Deferred Maintenance - Buildings | \$ 36,104,000 | \$ 4,829,500 | \$ 13,868,000 | \$ 2,765,000 | \$ 12,402,000 | |



Deferred Capital Projects - Parks

| Park Name | FY25 | FY26 | FY27 | FY28 | FY29-FY43 |
|----------------------------------|-----------|----------------|---------|-----------|-------------|
| | Comi | munity Parks | | | |
| Barbara Bennett Park | \$ 60,000 | \$- | \$ - | \$ 35,000 | \$ 649,000 |
| Dick Taylor Park | | - | T- T- | - | 260,000 |
| Horseman's Park | | | 4 | | 1,951,000 |
| dlewild Park | - | - | - | 515,000 | 290,000 |
| Miguel Ribera Park | | | | | 650,000 |
| Mira Loma Park | 970,000 | 40,000 | | _ | 3,126,000 |
| Oxbow | | | 350,000 | - | |
| Teglia's Paradise Park - CDBG | | | 150,000 | | 3,064,000 |
| Terrace Sports | | 21 | | | 2,181,000 |
| Truckee River Pathway/Greenbelts | 500,000 | 384,000 | - | | |
| Truckee River Recreation Area | 200,000 | 250,000 | 400,000 | 250,000 | 750,000 |
| Virginia Lake Park | 1,600,000 | 200,000 | 400,000 | 348,000 | 2,515,000 |
| Wingfield Park | 1,000,000 | | 100,000 | 4,000,000 | _,_,,,,,,,, |
| VVIIIglield I ark | Neight | orhood Parks | | 1,000,000 | |
| Canyon Creek Park | Neigh | Jointood Falks | 1 | 1 | 270,000 |
| Center Creek Park | | 4 | | | 920,000 |
| Comstock Park | | | | | 600,000 |
| | | | 90,000 | | 760,000 |
| Crissie Caughlin Park | | | 90,000 | | 1,800,000 |
| Damonte Ranch Park | 1 | 35,000 | | | 235,000 |
| Fisherman 1 and 2 Parks | 1 | 35,000 | | 800,000 | 1,295,000 |
| Hilltop Park | | | - | | |
| Horizon View Park | | | | 220,000 | 540,000 |
| Huffaker Park | | | - 1 | | 1,695,000 |
| Jack Tighe Park | | - | | - 3 | 460,000 |
| Jamaica Park | - | - | - 1 | | 928,000 |
| John Champion Park | - | | | - | 275,000 |
| Lake Park | - | 70,000 | - 1 | 670,000 | 474,000 |
| Manzanita Park | 7 | 25,000 | | | 1,801,000 |
| Mary Gojack Park | 1 | | - | - | 855,000 |
| Melody Lane Park | - | | | - 1 | 1,440,000 |
| Newlands Park | 7 | - | | - | 955,000 |
| Northgate Park | - | | - 1 | | 1,100,000 |
| Northwest Park | - | | - | 425,000 | 1,908,000 |
| Panther Valley Park | | 100,000 | - | | 575,000 |
| Pat Baker Park | | - | - | - | 485,000 |
| Peavine Park | - | - | | - | 550,000 |
| Pickett Park | - 4 | - 4 | - | 150,000 | 931,000 |
| Plumas Park | 14 | - | - | - | 702,000 |
| Rainbow Ridge Park | - | 4 | - | - | 1,570,000 |
| Raleigh Heights Park | | - | + | - | 1,490,000 |
| Reno Tennis Center | 1 | 4 | 3 | - | 1,798,000 |
| Riverside Drive Park | | - | | - | 125,000 |
| Silver Lake Park | 15,000 | | 4 | - | 1,060,000 |
| Sky Country Park | | - | | | 650,000 |
| Somersett East Park | - | + | 4 | - | 750,000 |
| Stewart Park | | - | 4 | - | 825,00 |
| Summit Ridge Park | | | - 4 | | 1,450,00 |
| University Ridge Park | - | - | - | e- | 790,00 |
| Valleywood Park | - | + | - | - 4 | 795,00 |
| Wheatland Park | | 10,000 | - | | 1,545,00 |
| Whitaker Park | | | 524,000 | 1 | 1,375,00 |

| Park Name | FY25 | FY26 | FY27 | FY28 | FY29-FY43 |
|------------------------------------|--------------|--------------|--------------|--------------|---------------|
| Wilkinson Park | - | | 1,197,000 | | 35,000 |
| Yori Park | _ | | | - | 715,000 |
| | Po | ocket Parks | | | |
| City Plaza Park | | 234,000 | 34 | - | |
| Ivan Sack Park | 4 | | - | 60,000 | 295,000 |
| Liston Park | - | - | - | - | 600,000 |
| Rotary Centennial Park | - | - | - | - | 300,000 |
| Sterling Village Park | _ | - | 3 | 9 | 100,000 |
| Total Deferred Maintenance - Parks | \$ 3,145,000 | \$ 1,148,000 | \$ 3,111,000 | \$ 7,473,000 | \$ 53,258,000 |



Deferred Capital Projects - Parking Lots

| Facility Name | FY25 | FY26 | FY27 | FY28 | FY29-FY34 |
|--|--------------|--------------|--------------|--------------|--------------|
| Parks Greenhouse | \$ 348,480 | \$ - | \$- | \$ - | \$ - |
| Jack Tighe Park | 1,647,800 | | - | - | |
| Moana Ball Park West | 1,237,229 | - | - | - | - |
| Fire Station 10- N Virginia | - | 409,167 | - | | |
| Mira Loma Park | 4 | 2,598,603 | - | - | |
| Rosewood Lakes Clubhouse | - | 1,211,787 | - | - | 7 |
| Fire Station 06- Mira Loma | - | - | 174,675 | - | |
| Fire Station 05- Mayberry | | | 12,472 | - | |
| Reno Sports Complex | - | .2 | 2,139,199 | - | |
| Fishermans Park | - | - | - | 296,898 | |
| Hilltop Park | - | - | - | 283,717 | |
| Paradise Park | 4 | | - | 2,454,282 | |
| John Champion Park | | - | | - | 79,236 |
| Dick Taylor Park | | Ca. | - | - | 394,063 |
| Miguel Ribera Park | 4 | - | | - | 1,064,195 |
| Idlewild Pool | - | - | - | - | 282,849 |
| Jamaica Park | - | - | - | - | 842,703 |
| Sky Tavern | - | | - | 1- | 1,414,500 |
| Neil Road Rec Center | 4 | 4 | - | - | 680,410 |
| Idlewild Park | 4 | - | - | - | 479,125 |
| McKinley Art Center | 4 | - | - | - | 161,078 |
| Crissie Caughlin Park | | - | - | - | 329,593 |
| Northwest Pool | - | - | - | - | 504,845 |
| Mira Loma Park Shop | - | - | - | - | 105,379 |
| Corp Yard | | - | - | - | 491,023 |
| Freight House Alley | - | - | - | - | 92,100 |
| Fire Station 09- Mt Vida | - | - | - | - | 133,097 |
| Evelyn Mount NECC | | - | - | - | 1,214,303 |
| University Ridge Park | - | 4 | - | - | 155,122 |
| Total Deferred Maintenance - Parking Lots | \$ 3,233,509 | \$ 4,219,557 | \$ 2,326,346 | \$ 3,034,897 | \$ 8,423,621 |

^{*}Project schedule ranked by Pavement Condition Index (PCI)

Deferred Capital Projects - Miscellaneous Facilities

| Facility or Project Name | FY25 | FY26 | FY27 | FY28 | FY29-FY34 |
|---|--------------|--------------|--------------|--------------|--------------|
| Art in Public Places | \$ 60,000 | \$ 80,000 | \$ 80,000 | \$ 80,000 | \$ 480,000 |
| Downtown Streetlighting | 115,000 | 115,000 | 115,000 | 115,000 | 690,000 |
| EV Chargers (17 total) | 50,000 | - | - | 4 | (1) |
| Parking Meters (956 total, installed in mid-2021) | | J | - | | 550,000 |
| Public Safety Radio Equipment | 500,000 | 500,000 | 500,000 | 500,000 | 3,000,000 |
| Reno Arches and Alleyways | 250,000 | 250,000 | 250,000 | 250,000 | 1,000,000 |
| ReTRAC | 150,000 | 150,000 | 150,000 | 150,000 | 100,000 |
| Riverwalk | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 4,000,000 |
| Vehicle Fuel Tanks (5 total citywide) | 50,000 | 50,000 | 50,000 | 50,000 | 100,000 |
| Total Deferred Maintenance - Misc. Facilities | \$ 2,175,000 | \$ 2,145,000 | \$ 2,145,000 | \$ 2,145,000 | \$ 9,920,000 |

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

FY24

| | | | RCT | |
|----------------|--|------|----------|------------|
| Location | Туре | Ward | District | Amount |
| | Annual Safety Surface Replacement | ALL | N/A | \$ 15,000 |
| Annual | Annual Sidewalk & Path Repairs | ALL | N/A | 50,000 |
| | Irrinet Controller Replacement | ALL | N/A | 25,000 |
| All City | Playground Surface Replacement | ALL | N/A | 145,000 |
| All Clty | Shade structure installation | ALL | N/A | 250,000 |
| Lake | Install picnic shelter | 5 | 2 | 50,000 |
| Miguel Ribera | Replace playground equipment & surface | 3 | 4 | 150,000 |
| Robinhood Park | Replace shade canopy | 1 | 5 | 15,000 |
| / | | | | \$ 700 000 |

FY25

| | | | RUI | | | |
|------------------|-----------------------------------|----------------------|-----|------------|--|--|
| Location | Туре | Ward District Amount | | | | |
| | Annual Safety Surface Replacement | ALL | N/A | \$ 15,000 | | |
| Annual | Annual Sidewalk & Path Repairs | ALL | N/A | 50,000 | | |
| | Irrinet Controller Replacement | ALL | N/A | 30,000 | | |
| All City | Playground Surface Replacement | ALL | N/A | 255,000 | | |
| All City | Shade structure installation | ALL | N/A | 225,000 | | |
| Crissie Caughlin | Replace picnic shelter | 1 | 5 | 70,000 | | |
| Idlewild | Repair skate park surfaces | 1 | 5 | 40,000 | | |
| Silver Lake | Resurface water spray pad | 4 | 1 | 15,000 | | |
| | * | | | \$ 700,000 | | |

FY26

| | | | RCI | | |
|---------------|---|-----|----------------------|------------|--|
| Location | Type | | Ward District Amount | | |
| | Annual Safety Surface Replacement | ALL | N/A | \$ 15,000 | |
| Annual | Annual Sidewalk & Path Repairs | ALL | N/A | 50,000 | |
| | Irrinet Controller Replacement | ALL | N/A | 30,000 | |
| All Clty | Shade structure installation | ALL | N/A | 250,000 | |
| Las Brisas | Resurface water spray pad | 5 | 2 | 15,000 | |
| Manzanita | Color coat tennis/BB courts | 2 | 5 | 30,000 | |
| Mira Loma | Repair skate park surfaces | 3 | 4 | 40,000 | |
| Virginia Lake | Replace playground equipment & surface (blue) | 2 | 5 | 270,000 | |
| | | | | \$ 700,000 | |

FY27

| | | RCT | | | |
|--------------|---|------|----------|------------|--|
| Location | Туре | Ward | District | Amount | |
| | Annual Safety Surface Replacement | ALL | N/A | \$ 15,000 | |
| Annual | Annual Sidewalk & Path Repairs | ALL | N/A | 55,000 | |
| | Irrinet Controller Replacement | ALL | N/A | 30,000 | |
| All City | Shade structure installation | ALL | N/A | 250,000 | |
| Clayton M.S. | Overlay Tennis Courts (4 crts) WCSD match | 5 | 2 | 250,000 | |
| Wilkinson | Replace playground equipment & surface | 3 | 4 | 100,000 | |
| | | | | \$ 700,000 | |
| | | | | | |

FY28

| | | | RCT | | | | | |
|-----------------|---|------|-----------------|------------|--|--|--|--|
| Location | Туре | Ward | Ward District A | | | | | |
| | Annual Safety Surface Replacement | ALL | N/A | \$ 15,000 | | | | |
| Annual | Annual Sidewalk & Path Repairs | ALL | N/A | 30,000 | | | | |
| | Irrinet Controller Replacement | ALL | N/A | 50,000 | | | | |
| All Clty | Shade structure installation | ALL | N/A | 250,000 | | | | |
| Barbara Bennett | Color coat 2 tennis/BB courts | 1 | 5 | 35,000 | | | | |
| Lake | Replace playground equipment & surface | 5 | 2 | 165,000 | | | | |
| Virginia Lake | Replace playground equipment & surface (purp) | 2 | 5 | 145,000 | | | | |
| Wheatland | Resurface water spray pad | 2 | 5 | 10,000 | | | | |
| | | | | \$ 700 000 | | | | |

FY29-33

| Туре | | | RCT District Amount | | | |
|---|--|--|--|--|--|--|
| Annual Safety Surface Replacement | ALL | N/A | \$ 75,000 | | | |
| Annual Sidewalk & Path Repairs | ALL | N/A | 250,000 | | | |
| Shade structure installation | ALL | N/A | 1,250,000 | | | |
| Replace playground & safety surface | 1 | 5 | 325,000 | | | |
| Replace horseshoe pits | 2 | 5 | 15,000 | | | |
| Replace fitness equip | 2 | 5 | 15,000 | | | |
| 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 | | | |
| Replace water play features and surface | 1 | 5 | 40,000 | | | |
| Renovate irrigation system | 1 | 5 | 40,000 | | | |
| Replace picnic shelter | 2 | 5 | 100,000 | | | |
| Replace playground equipment & surface | 1 | 5 | 155,000 | | | |
| Replace playground equipment & surface (Ages 2-5) | 1 | 2 | 135,000 | | | |
| Convert 2 Courts to Multi-Sport | 5 | 2 | 60,000 | | | |
| Replace skate park features w/ conc | 4 | 1 | 100,000 | | | |
| Convert 2 Courts to Multi-Sport | 3 | 4 | 90,000 | | | |
| Replace playground equipment & surface | 4 | 1 | 315,000 | | | |
| Color coat tennis courts | 2 | 5 | 90,000 | | | |
| Overlay basketball court (1 crt) | 3 | 3 | 25,000 | | | |
| Repair Concrete | 3 | 3 | 40,000 | | | |
| Resurface water spray pad | 4 | 1 | 35,000 | | | |
| Replace picnic shelter | 4 | 3 | 50,000 | | | |
| Replace fitness equip | 1 | 2 | 25,000 | | | |
| Replace basketball courts (1) | 1 | 2 | 35,000 | | | |
| Replace basketball courts (1.5) | 5 | 2 | 45,000 | | | |
| Color coat tennis courts | 5 | 2 | 20,000 | | | |
| | Annual Safety Surface Replacement Annual Sidewalk & Path Repairs Shade structure installation Replace playground & safety surface Replace horseshoe pits Replace fitness equip Replace fitness equip Color coat tennis/BB courts Rehab Mtn Trail, Signs, Gazebo Replace water play features and surface Renovate irrigation system Replace picnic shelter Replace playground equipment & surface Replace playground equipment & surface (Ages 2-5) Convert 2 Courts to Multi-Sport Replace skate park features w/ conc Convert 2 Courts to Multi-Sport Replace playground equipment & surface Color coat tennis courts Overlay basketball court (1 crt) Repair Concrete Resurface water spray pad Replace picnic shelter Replace fitness equip Replace basketball courts (1) Replace basketball courts (1.5) | Annual Safety Surface Replacement ALL Annual Sidewalk & Path Repairs ALL Shade structure installation Replace playground & safety surface Replace horseshoe pits 2 Replace fitness equip 2 Replace fitness equip 2 Replace fitness equip 2 Color coat tennis/BB courts 2 Rehab Mtn Trail, Signs, Gazebo 2 Replace water play features and surface 1 Replace picnic shelter Replace playground equipment & surface 1 Replace playground equipment & surface 1 Replace playground equipment & surface (Ages 2-5) Convert 2 Courts to Multi-Sport Replace skate park features w/ conc Convert 2 Courts to Multi-Sport 3 Replace playground equipment & surface Color coat tennis courts 2 Overlay basketball court (1 crt) 3 Repair Concrete 3 Resurface water spray pad 4 Replace picnic shelter 4 Replace basketball courts (1) Replace basketball courts (1) Replace basketball courts (1.5) | Annual Safety Surface Replacement Annual Sidewalk & Path Repairs ALL N/A Shade structure installation Replace playground & safety surface Replace horseshoe pits Replace fitness equip 2 5 Replace fitness equip 2 4 Color coat tennis/BB courts Replace water play features and surface Replace picnic shelter Replace playground equipment & surface Replace skate park features w/ conc A 1 Convert 2 Courts to Multi-Sport Replace playground equipment & surface A 1 Color coat tennis courts Overlay basketball court (1 crt) Replace picnic shelter Replace picnic shelter Replace picnic shelter Replace basketball courts (1) Replace basketball courts (1) Replace basketball courts (1.5) S 2 | | | |

CITY OF RENO, NEVADA DEBT MANAGEMENT POLICY

As of June 30, 2023

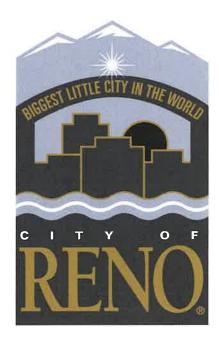


TABLE OF CONTENTS

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, 2023

| | Date Issued | Final Maturity | Original Amount | ı | Outstanding | |
|---|----------------|-------------------|--------------------|----|-------------|--|
| GENERAL OBLIGATION REVENUE BONDS 2/ | | | | | | |
| Capital Improvement Refunding Bonds, Series 2013A | 07/09/13 | 06/01/32 | \$ 36,115,000 | \$ | 26,935,000 | |
| Sewer Refunding Bonds (State Revolving Fund), Series 2016 | 12/01/16 | 07/01/25 | 41,245,638 | | 7,537,214 | |
| Sewer Bonds (State Revolving Fund), Series 2020 | 03/24/20 | 01/01/40 | 55,000,000 | | 55,000,000 | |
| Various Purpose Subordinate Lien Bonds, Series 2022 | 07/21/22 | 06/01/52 | 60,000,000 | | 59,200,000 | |
| | | TOTAL | | | 148,672,214 | |
| GENERAL OBLIGATION MEDIUM-TERM BONDS 3/ | | | | | | |
| Medium-Term Fire Apparatus Bond, Series 2019 | 12/19/19 | 06/01/29 | 6,327,000 | | 3,887,000 | |
| Medium-Term Lease Purchase Agreement (Lear), Series 2021 | 09/11/21 | 12/01/27 | 875,000 | | 625,000 | |
| Medium-Term Lease Purchase Agreement (Axon), Series 2022 | 11/15/22 | 11/15/31 | 5,912,631 | | 5,451,310 | |
| 2 (// | | TOTAI | | | 9,963,310 | |
| тот | AL GENER | AL OBLIGA | ATION BONDS | \$ | 158,635,524 | |
| ASSESSMENT BONDS 4/ | | | | | | |
| 2006 SAD (2002-5) | 01/19/06 | 12/01/25 | 7,500,000 | | 1,830,000 | |
| 2008B SAD (2004 1-4 and 2005 1-3) | 06/27/08 | 05/01/26 | 1,115,000 | | 24,000 | |
| 2011 SAD No. 2 (Northgate) | 11/30/11 | 11/01/41 | 939,800 | | 715,940 | |
| 2016 SAD (1999-2) Refunding | 09/22/16 | 06/01/25 | 6,640,000 | | 1,530,000 | |
| тот | AL ASSESS | MENT DIS | TRICT BONDS | \$ | 4,099,940 | |

- 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, 2023, the City had \$5,213,000 outstanding in installment-purchase agreements and \$328,096,142 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.

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, 2023

| Fiscal Year Ending June 30 | General Obligation Revenue Bonds | General Obligation Medium-Term Bonds | Assessment Bonds | Total |
|----------------------------------|---|---|---------------------|----------------|
| 2024 | \$ 16,572,386 | \$ 1,417,780 | \$ 1,557,570 | \$ 19,547,737 |
| 2025 | 12,313,955 | 1,417,223 | 1,531,637 | 15,262,815 |
| 2026 | 11,177,943 | 1,417,496 | 732,540 | 13,327,979 |
| 2027 | 10,976,097 | 1,417,582 | 53,791 | 12,447,470 |
| 2028 | 11,070,247 | 1,417,481 | 53,790 | 12,541,518 |
| 2029 | 11,163,997 | 1,293,193 | 53,791 | 12,510,981 |
| 2030 | 11,266,635 | 605,701 | 53,791 | 11,926,127 |
| 2031 | 11,365,385 | 605,701 | 53,789 | 12,024,875 |
| 2032 | 11,462,385 | 605,702 | 53,793 | 12,121,879 |
| 2033 | 7,291,885 | 0 | 53,790 | 7,345,675 |
| 2034 | 7,291,385 | 0 | 53,789 | 7,345,173 |
| 2035 | 7,292,135 | 0 | 53,796 | 7,345,930 |
| 2036 | 7,288,885 | 0 | 53,789 | 7,342,674 |
| 2037 | 7,291,635 | 0 | 53,796 | 7,345,430 |
| 2038 | 7,289,885 | 0 | 53,793 | 7,343,678 |
| 2039 | 7,288,635 | 0 | 53,789 | 7,342,424 |
| 2040 | 7,292,635 | 0 | 53,790 | 7,346,425 |
| 2041 | 3,638,500 | 0 | 53,793 | 3,692,293 |
| 2042 | 3,637,000 | 0 | 53,795 | 3,690,795 |
| 2043 | 3,635,000 | 0 | 0 | 3,635,000 |
| 2044 | 3,636,800 | 0 | 0 | 3,636,800 |
| 2045 | 3,634,600 | 0 | 0 | 3,634,600 |
| 2046 | 3,638,400 | 0 | 0 | 3,638,400 |
| 2047 | 3,637,800 | 0 | 0 | 3,637,800 |
| 2048 | 3,637,800 | 0 | 0 | 3,637,800 |
| 2049 | 3,638,200 | 0 | 0 | 3,638,200 |
| 2050 | 3,638,800 | 0 | 0 | 3,638,800 |
| 2051 | 3,639,400 | 0 | 0 | 3,639,400 |
| 2052 | 3,634,800 | 0 | 0 | 3,634,800 |
| TOTAL | \$ 209,343,208 | \$ 10,197,859 | \$ 4,682,411 | \$ 224,223,478 |

^{1/} Totals may not add due to rounding.

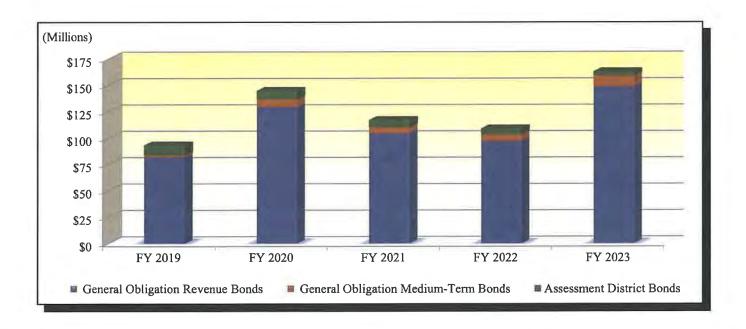
SOURCE: City of Reno, Nevada

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

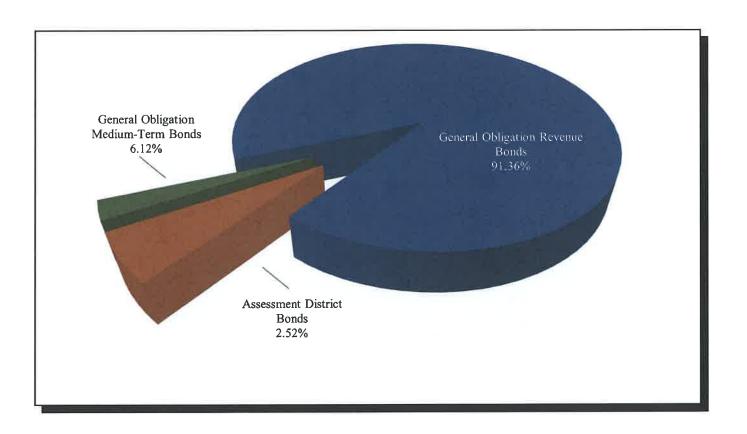
| | Fiscal Year Ending June 30 $^{1/}$ | | | | | | | | | | | |
|-------------------------|------------------------------------|------------|----------------|----------------|----------------|----------------|--|--|--|--|--|--|
| Category of Bonds | | 2019 | 2020 2021 2022 | | 2022 | 2023 | | | | | | |
| G. O. Revenue Bonds | | 81,845,375 | \$ 129,657,871 | \$ 104,238,501 | \$ 97,018,057 | \$ 148,672,214 | | | | | | |
| G. O. Medium-Term Bonds | | 1,761,396 | 6,870,575 | 5,726,776 | 6,308,000 | 9,963,310 | | | | | | |
| Assessment Bonds | | 9,481,920 | 8,133,050 | 6,801,290 | 5,441,600 | 4,099,940 | | | | | | |
| TOTAL | \$ | 93,088,691 | \$ 144,661,496 | \$ 116,766,567 | \$ 108,767,657 | \$ 162,735,464 | | | | | | |

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, 2023



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 2024 maximum operating levy of \$1.4056. The City's operating levy for fiscal year 2024 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 2023 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, 2023

| | Issued | Final Maturity | Original Amount | Outstanding |
|--|----------|-------------------|--------------------|--------------|
| Existing General Obligation Medium-Term Bonds | | | | |
| Medium-Term Fire Apparatus Bond, Series 2019 | 12/19/19 | 06/01/29 | \$ 6,327,000 | \$ 3,887,000 |
| Medium-Term Lease Purchase Agreement (Leer), Series 2021 | 09/22/21 | 12/01/27 | 875,000 | 625,000 |
| Medium-Term Lease Purchase Agreement (Axon), Series 2022 | 11/15/22 | 11/15/31 | 5,912,631 | 5,451,310 |
| Total Existing General Obligation Medium-Term Bonds | | | | \$ 9,963,310 |

SOURCE: City of Reno, Nevada

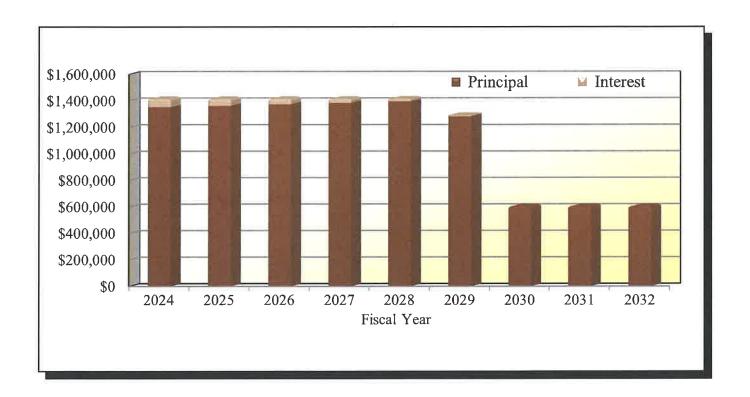
OUTSTANDING DEBT SERVICE GENERAL OBLIGATION MEDIUM-TERM BONDS City of Reno, Nevada As of June 30, 2023

| Fiscal Year Ending June 30 | F | rincipal | | Interest | Total | | |
|-------------------------------|----|-----------|----|----------|------------------------|--|--|
| 2024 | Φ. | 1 261 501 | Φ | ((,070 | ф. 1. 417. 7 00 | | |
| 2024 | \$ | 1,351,701 | \$ | 66,079 | \$ 1,417,780 | | |
| 2025 | | 1,361,701 | | 55,522 | 1,417,223 | | |
| 2026 | | 1,372,701 | | 44,795 | 1,417,496 | | |
| 2027 | | 1,383,701 | | 33,881 | 1,417,582 | | |
| 2028 | | 1,394,701 | | 22,780 | 1,417,481 | | |
| 2029 | | 1,281,701 | | 11,492 | 1,293,193 | | |
| 2030 | | 605,701 | | | 605,701 | | |
| 2031 | | 605,701 | | | 605,701 | | |
| 2032 | | 605,702 | _ | | 605,702 | | |
| TOTAL | \$ | 9,963,310 | \$ | 234,549 | \$ 10,197,859 | | |

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, 2023



Ad Valorem Tax Rate Impact

Principal and interest on the Medium-Term Bonds are payable from the General Fund. 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 | 2019 (Actual) | 2020 (Actual) | 2021 (Actual) | 2022 (Actual) | 2023 (Estimated) | 2024 (Budgeted) |
|---|------------------|------------------|------------------|------------------|---------------------|--------------------|
| REVENUES | | | | | | |
| Property Taxes | \$ 53,269,754 | \$ 56,895,817 | \$ 61,017,108 | \$ 65,601,314 | \$ 69,979,029 | \$ 75,940,375 |
| Licenses, Permits and Other Fees | 49,226,107 | 49,101,626 | 50,533,686 | 57,793,357 | 65,479,484 | 66,328,031 |
| Consolidated Tax 1/ | 68,673,947 | 71,946,998 | 85,628,594 | 94,501,974 | 97,100,000 | 99,100,000 |
| Other Intergovernmental | 7,511,443 | 9,360,070 | 12,288,854 | 10,223,609 | 13,494,769 | 13,952,000 |
| Grants and Contributions | 1,450,458 | 22,216,768 | 29,635,265 | 4,860,782 | 3,390,663 | 2,751,875 |
| Charges for Services | 14,602,866 | 11,547,755 | 13,432,521 | 15,282,721 | 20,107,052 | 18,483,494 |
| Fines and Forfeitures | 2,951,836 | 2,756,097 | 2,715,373 | 3,100,303 | 3,462,493 | 3,310,549 |
| Special Assessments | 2,344,606 | 2,694,758 | 2,862,048 | 2,778,087 | 3,156,763 | 3,675,282 |
| Miscellaneous | 3,618,140 | 7,376,022 | 3,996,145 | 3,512,976 | 4,531,572 | 2,779,608 |
| TOTAL REVENUES | 203,649,157 | 233,895,911 | 262,109,594 | 257,655,123 | 280,701,825 | 286,321,214 |
| EXPENDITURES | | | | | | |
| General Government | 23,195,170 | 23,448,504 | 45,172,412 | 31,140,968 | 40,930,430 | 41,489,927 |
| Judicial | 7,218,626 | 7,435,559 | 7,757,690 | 8,246,819 | 9,301,973 | 9,389,465 |
| Public Safety | 127,431,728 | 133,120,042 | 141,481,650 | 151,361,827 | 165,063,200 | 174,577,327 |
| Public Works | 5,965,083 | 6,056,280 | 5,826,371 | 10,016,629 | 11,536,410 | 10,149,499 |
| Planning & Community Development | 3,603,969 | 5,968,556 | 6,252,355 | 4,445,438 | 5,486,854 | 5,655,521 |
| Culture & Recreation | 10,494,895 | 9,989,066 | 10,992,908 | 11,757,294 | 15,015,746 | 15,398,816 |
| Intergovernmental | 10,875,945 | 13,588,789 | 20,277,340 | 11,837,776 | 21,300,435 | 17,983,973 |
| Capital Outlay | 678,565 | 298,064 | 1,027,198 | 1,057,853 | 1,998,428 | 305,480 |
| Debt Service | 537,024 | 490,165 | 459,023 | 655,912 | 688,458 | 605,701 |
| Contingency (Budget Only) | | | | | 1,000,000 | 1,000,000 |
| TOTAL EXPENDITURES | 190,001,005 | 200,395,025 | 239,246,947 | 230,520,516 | 272,321,934 | 276,555,709 |
| Excess (deficiency) of revenues over expenditures | 13,648,152 | 33,500,886 | 22,862,647 | 27,134,607 | 8,379,891 | 9,765,505 |
| Other Financing Sources (Uses) | | | | | | |
| Proceeds from Issuance of Debt | | | | 1,135,680 | 5,912,631 | |
| Sale of General Fixed Assets | 46,716 | 723 | 218,682 | 19,559 | 43,032 | |
| Transfers from Other Funds | 1,971,010 | 2,626,624 | 1,873,678 | 1,786,000 | 2,916,000 | 3,741,000 |
| Transfers to Other Funds | (14,437,396) | (8,855,414) | (33,458,577) | (40,111,140) | (24,005,958) | (13,506,505) |
| Total Other Financing Sources (Uses) | (12,419,670) | (6,228,067) | (31,366,217) | (37,169,901) | (15,134,295) | (9,765,505) |
| Net Change in Fund Balances | 1,228,482 | 27,272,819 | (8,503,570) | (10,035,294) | (6,754,404) | 0 |
| Fund Balance, Beginning of Year | 31,291,968 | 32,520,450 | 59,793,269 | 51,289,698 | 41,254,404 | 34,500,000 |
| Fund Balance, End of Year 2/ | \$ 32,520,450 | \$ 59,793,269 | \$ 51,289,698 | \$ 41,254,404 | \$ 34,500,000 | \$ 34,500,000 |

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 year 2019 has been adjusted to reflect the amount due the City prior to adjustment by Taxation.

SOURCE: City of Reno Annual Comprehensive Financial Reports 2019-2022 and the 2024 Final Budget

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

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

Currently, the City has no plans to issue additional general obligations bonds secured with sanitary sewer fund revenues. 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 general obligation bonds paid from sanitary sewer fund revenues as of June 30, 2023.

OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS PAID FROM SANITARY SEWER FUND REVENUES City of Reno, Nevada As of June 30, 2023

| | Issued | Final Maturity | Original Amount | Outstanding |
|---|----------------------|-------------------------|--------------------------|----------------------------|
| Existing General Obligation Sewer Bonds Sewer Refunding Bonds (State Revolving Fund), Series 2016 Sewer Bonds (State Revolving Fund), Series 2020 | 12/01/16 03/24/20 | 07/01/25 \$ 01/01/40 | 41,245,638 55,000,000 | \$ 7,537,214 55,000,000 |
| Total Existing General Obligation Sewer Bonds | | | | \$ 62,537,214 |

SOURCE: City of Reno, Nevada

General Obligation Sewer Bonds Debt Service Requirements

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

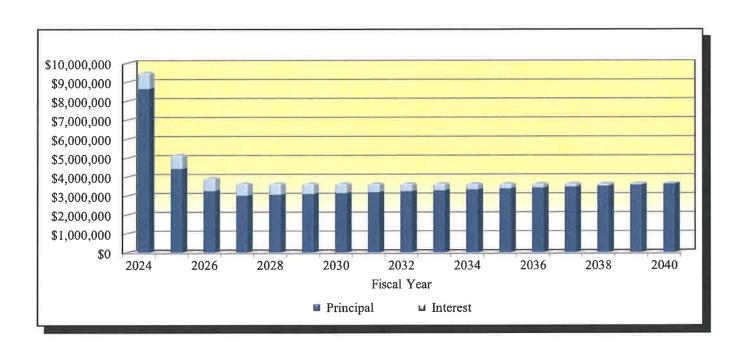
EXISTING GENERAL OBLIGATION DEBT SERVICE PAID FROM SANITARY SEWER FUND REVENUES City of Reno, Nevada As of June 30, 2023

| Fiscal Year Ending June 30 | Principal | | Interest | Total |
|-------------------------------|-----------|------------|-----------------|------------------|
| 2024 | \$ | 8,638,104 | \$ 868,820 | \$ 9,506,924 |
| 2025 | - | 4,420,121 | 748,622 | 5,168,743 |
| 2026 | | 3,249,367 | 690,364 | 3,939,731 |
| 2027 | | 3,007,061 | 645,823 | 3,652,885 |
| 2028 | | 3,049,913 | 602,971 | 3,652,885 |
| 2029 | | 3,093,376 | 559,509 | 3,652,885 |
| 2030 | | 3,137,458 | 515,427 | 3,652,885 |
| 2031 | | 3,182,168 | 470,717 | 3,652,885 |
| 2032 | | 3,227,515 | 425,370 | 3,652,885 |
| 2033 | | 3,273,508 | 379,376 | 3,652,885 |
| 2034 | | 3,320,157 | 332,728 | 3,652,885 |
| 2035 | | 3,367,471 | 285,414 | 3,652,885 |
| 2036 | | 3,415,459 | 237,426 | 3,652,885 |
| 2037 | | 3,464,130 | 188,754 | 3,652,885 |
| 2038 | | 3,513,496 | 139,389 | 3,652,885 |
| 2039 | | 3,563,564 | 89,320 | 3,652,885 |
| 2040 | | 3,614,346 | 38,538 | 3,652,885 |
| TOTAL | \$ | 62,537,214 | \$ 7,218,570 | \$ 69,755,783 |

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 Sewer Bonds paid from sanitary sewer fund revenues.

EXISTING GENERAL OBLIGATION DEBT SERVICE PAID FROM SANITARY SEWER FUND REVENUES City of Reno, Nevada As of June 30, 2023



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 | | 2019 (Actual) | | 2020 (Actual) | 2021 (Actual) | | 2022 (Actual) | (I | 2023 (Estimated) | | 2024 (Budgeted) | |
|-------------------------------|----|------------------|----|------------------|------------------|--------|------------------|-----------|---------------------|----|--------------------|--|
| | | | | | | | | | | | | |
| REVENUES | | | | | | | | | | | | |
| Charges for Services 1/ | \$ | 68,048,545 | \$ | 68,625,972 | \$ 70,48 | 0,392 | \$ 72,914,189 | \$ | 78,100,000 | \$ | 82,800,000 | |
| Connection Charges | | 12,017,053 | | 10,954,933 | 14,57 | 9,682 | 12,490,452 | | 10,099,849 | | 11,100,000 | |
| Licenses and Permits | | 338,051 | | 318,852 | 36 | 6,836 | 366,490 | | 330,000 | | 362,000 | |
| Fines and Forfeits | | 1,658,105 | | 1,183,625 | 1,37 | 6,960 | 2,366,098 | | 1,651,499 | | 1,650,000 | |
| Investment Earnings 2/ | | 3,267,195 | | 5,013,037 | 2,12 | 9,134 | 653,902 | | 900,000 | | 900,000 | |
| Miscellaneous 3/ | | 392,986 | | 489,712 | 74 | 9,413 | 577,966 | | 273,514 | | | |
| TOTAL REVENUES | - | 85,721,935 | | 86,586,131 | 89,68 | 2,417 | 89,369,097 | | 91,354,862 | | 96,812,000 | |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Salaries and Wages | | 6,308,559 | | 6,781,883 | 7,17 | 2,038 | 7,677,434 | | 9,850,564 | | 10,489,611 | |
| Employee Benefits | | 4,445,268 | | 4,741,048 | 2,29 | 7,422 | 5,246,250 | | 6,753,765 | | 7,320,681 | |
| Services and Supplies | | 13,394,592 | | 18,590,404 | 18,64 | 7,664 | 15,321,178 | | 19,676,070 | | 18,433,872 | |
| Joint Sewer Plant | | 14,120,130 | | 14,263,949 | 12,38 | | 12,798,238 | | 18,907,434 | | 19,653,196 | |
| TOTAL EXPENDITURES 4/ | _ | 38,268,549 | - | 44,377,284 | 40,50 | | 41,043,100 | | 55,187,833 | _ | 55,897,360 | |
| NET PLEDGED REVENUES | | 47,453,386 | | 42,208,847 | 49,18 | 0,901 | 48,325,997 | | 36,167,029 | | 40,914,640 | |
| EXISTING DEBT SERVICE | \$ | 6,830,043 | \$ | 6,888,256 | \$ 6,95 | 3,242 | \$ 5,717,733 | \$ | 5,784,921 | \$ | 9,506,924 | |
| Coverage (times) | | 6.95 | K | 6.13 2 | ζ | 7.07 x | 8.45 | (| 6.25 x | | 4.30 | |

^{1/} Includes User Fees and other fees

SOURCE: City of Reno Annual Comprehensive Financial Reports 2019-2022 and the 2024 Final Budget

^{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.

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

Currently, the City has no plans to issue additional general obligations bonds paid from consolidated tax revenues. The City reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

<u>General Obligation Consolidated Tax Revenues Bonded Indebtedness</u> (Additionally Secured by Room Tax Revenues)

The following table sets forth the City's outstanding general obligation/revenue bonded indebtedness that is paid from Consolidated Tax Revenues as of June 30, 2023. 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, 2023

| | Issued | Final Maturity | Original Amount | (| Outstanding |
|---|----------------------|----------------------|--------------------------------|----|--------------------------|
| Existing General Obligation Revenue Bonds Capital Improvement Refunding Bonds, Series 2013A Various Purpose Subordinate Lien Bonds, Series 2022 | 07/09/13 07/21/22 | 06/01/32 06/01/52 | \$ 36,115,000 60,000,000 | \$ | 26,935,000 59,200,000 |
| Total Existing General Obligation Revenue Bonds | | | | \$ | 86,135,000 |

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 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, 2023

| Fiscal | | | Pledged Revenues | | Total Special Events | Special Ev Room T Sunnorfer | Special Events Center Room Tax/CTAX Sunnorfed Revenues | | Subor | Subordinate Special | _ |
|-------------------|---------------------|-------------|---------------------|---------------------------|----------------------------|-----------------------------------|--|-----------------------------------|--------------------|---------------------|------|
| Year | | | (15% of | Pledged | Center | Senior Special Ev | Senior Special Event Center Bonds | Remaining | Even | Event Center Bonds | S |
| Ending June 30 | CTAX Revenues 17 | % Growth | CTAX Revenues) | Room Tax Revenues 1/2/ | Pledged Revenues | Bonds Debt Service | Debt Service Coverage | Pledged Revenues ^{3/} | Debt Service 4/ | Debt Service | rage |
| 2023 | \$ 97,100,000 | Ī | \$ 14,565,000 | 8 9,100,000 | \$ 23,665,000 | | | | | | |
| 2024 | 99,100,000 | 2.06% | 14,865,000 | 10,600,000 | 25,465,000 | \$ 4,512,413 | 5.64 | \$ 20,952,587 | \$ 7,065,463 | 163 2.97 | 7 |
| 2025 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 4,543,163 | 5.61 | 20,921,838 | 7,145,213 | 2.93 | ćΩ |
| 2026 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 4,560,413 | 5.58 | 20,904,588 | 7,238,213 | 113 2.89 | 6 |
| 2027 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 4,593,663 | 5.54 | 20,871,338 | 7,323,213 | 2.85 | 5 |
| 2028 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 4,611,913 | 5.52 | 20,853,088 | 7,417,363 | 163 2.81 | _ |
| 2029 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 4,640,663 | 5.49 | 20,824,338 | 7,511,113 | 13 2.77 | 7 |
| 2030 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 4,659,163 | 5.47 | 20,805,838 | 7,613,750 | 750 2.73 | 33 |
| 2031 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 4,682,663 | 5.44 | 20,782,338 | 7,712,500 | 00 2.69 | 6 |
| 2032 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 4,700,663 | 5.42 | 20,764,338 | 7,809,500 | 00 2.66 | 9 |
| 2033 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 9,003,163 | 2.83 | 16,461,838 | 3,639,000 | 000 4.52 | 5 |
| 2034 | 99,100,000 | 00.00 | 14,865,000 | 10,600,000 | 25,465,000 | 9,003,163 | 2.83 | 16,461,838 | 3,638,500 | 00 4.52 | 2 |
| 2035 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 9,003,163 | 2.83 | 16,461,838 | 3,639,250 | 50 4.52 | 2 |
| 2036 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 9,003,163 | 2.83 | 16,461,838 | 3,636,000 | 000 4.53 | 65 |
| 2037 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 8,998,163 | 2.83 | 16,466,838 | 3,638,750 | 750 4.53 | 60 |
| 2038 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 9,002,225 | 2.83 | 16,462,775 | 3,637,000 | 000 4.53 | 63 |
| 2039 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 9,002,413 | 2.83 | 16,462,588 | 3,635,750 | 750 4.53 | 9 |
| 2040 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 8,998,600 | 2.83 | 16,466,400 | 3,639,750 | 750 4.52 | 7 |
| 2041 | 99,100,000 | 00.00 | 14,865,000 | 10,600,000 | 25,465,000 | 8,998,400 | 2.83 | 16,466,600 | 3,638,500 | 500 4.53 | က္ |
| 2042 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 9,002,200 | 2.83 | 16,462,800 | 3,637,000 | 000 4.53 | 5 |
| 2043 | 99,100,000 | 00.00 | 14,865,000 | 10,600,000 | 25,465,000 | 8,999,400 | 2.83 | 16,465,600 | 3,635,000 | 000 4.53 | 5 |
| 2044 | 99,100,000 | 00.00 | 14,865,000 | 10,600,000 | 25,465,000 | 8,999,800 | 2.83 | 16,465,200 | 3,636,800 | 300 4.53 | 60 |
| 2045 | 99,100,000 | 00.00 | 14,865,000 | 10,600,000 | 25,465,000 | 9,002,800 | 2.83 | 16,462,200 | 3,634,600 | 500 4.53 | 50 |
| 2046 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 7,612,800 | 3,35 | 17,852,200 | 3,638,400 | 100 4.91 | _ |
| 2047 | 99,100,000 | 00.00 | 14,865,000 | 10,600,000 | 25,465,000 | ŀ | ì | 25,465,000 | 3,637,800 | 300 7.00 | 0 |
| 2048 | 99,100,000 | 00.00 | 14,865,000 | 10,600,000 | 25,465,000 | 1 | | 25,465,000 | 3,637,800 | 300 7.00 | 0 |
| 2049 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 1 | 1 | 25,465,000 | 3,638,200 | 200 7.00 | 0 |
| 2050 | 99,100,000 | 00.00 | 14,865,000 | 10,600,000 | 25,465,000 | Ţ | 1 | 25,465,000 | 3,638,800 | 300 7.00 | 0 |
| 2051 | 99,100,000 | 00.00 | 14,865,000 | 10,600,000 | 25,465,000 | 1 | 1 | 25,465,000 | 3,639,400 | 100 7.00 | 0 |
| 2052 | 99,100,000 | 0.00 | 14,865,000 | 10,600,000 | 25,465,000 | 1 | 1 | 25,465,000 | 3,634,800 | 300 7.01 | Ξ |
| TOTAI | | | | | | E 166 124 162 | | | 3CV 203 021 3 | 30) | |

- Footnotes on following page -

18

- 1/ Reflects the estimated 2023 figure and the budgeted 2024 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 and 2022 Various Purpose 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.
- 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.

SOURCE: City of Reno, compiled by Zions Public Finance

[Remainder of page intentionally left blank]

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 2023 reported assessed valuation of \$10,916,491,722 (including the assessed valuation of the Reno Increment District, the Reno Redevelopment Agency #1 and the Reno Redevelopment Agency #2 in the amount of \$463,159,602), the City's debt limit for general obligations is \$1,637,473,758. 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/ | \$ 1,637,473,758 |
|---|------------------|
| Outstanding General Obligation Indebtedness (as of June 30, 2023) | |
| Paid from General Fund and other legally available revenues | 9,963,310 |
| Paid from Sanitary Sewer Fund Revenues | 62,537,214 |
| Paid from Consolidated Tax Revenues and Room Tax Revenues | 86,135,000 |
| Paid from Special Assessment Revenues 2/ | 4,099,940 |
| Total Outstanding General Obligation Indebtedness | 162,735,464 |
| Additional Statutory Debt Limitation | \$_1,474,738,294 |

^{1/} Based upon the 2023 reported assessed valuation of \$10,916,491,722 (including the assessed valuation of the Reno Increment District, the Reno Redevelopment Agency #1 and the Reno Redevelopment Agency #2 in the amount of \$463,159,602).

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

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

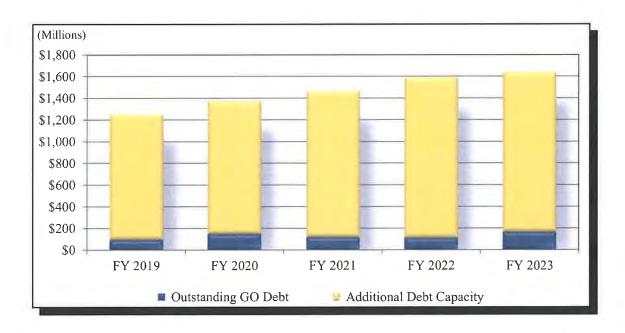
The following table and chart presents a record of the City's outstanding general obligation indebtedness with respect to its statutory debt limitation.

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 |
|---------------------------------|-------------------------------------|------------------|--|---|
| 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 |
| 2023 | 10,916,491,722 | 1,637,473,758 | 162,735,464 | 1,474,738,294 |

- 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: 2019 \$188,814,630; 2020 \$220,325,736; 2021 \$321,499,735; 2022 \$451,457,710 and 2023 \$463,159,602.
- 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: 2019 \$9,481,920; 2020 \$8,133,050; 2021 \$6,801,290; 2022 \$5,441,600 and 2023 \$4,099,940.

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, 2023

| | Existing General Obligation Debt ¹⁷ | Estimated 2022 Population ^{2/} | Fiscal Year 2023 Assessed Value 3/ | General Obligation Debt Per Capita | General Obligation Debt as a % of Assessed Value |
|-----------------|---|---|---------------------------------------|---|--|
| Reno | \$ 162,735,464 | 274,129 | \$ 10,453,332,120 | \$ 593.65 | 1.56% |
| Henderson | 367,985,000 | 334,640 | 17,867,892,352 | 1,099.64 | 2.06% |
| Las Vegas | 478,095,000 | 660,987 | 24,498,940,906 | 723.30 | 1.95% |
| North Las Vegas | 366,695,299 | 278,671 | 11,115,246,293 | 1,315.87 | 3.30% |

^{1/} Outstanding as of June 30, 2023; does not include revenue bonds, installment lease/purchase agreements, assessment bonds not secured by general fund revenues, or proposed/authorized bonds.

SOURCE: Compiled by Zions Public Finance

^{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).

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 alterative 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) | City Council Approval DMC Approval Voter Approval Issuer must have taxing authority Proven affordability | Advantages: Can be amortized for up to 30 years Ability to levy a tax rate for repayment Disadvantages: Requires voter approval Long approval process |
| General Obligation Bonds/ Revenue Secured Bonds (i.e. Consolidated Tax) (NRS 350) | City Council Approval DMC Approval Proven affordability Debt Coverage of 1x or more (No vote is necessary unless petition for bond election is successful) | Advantages: Can be amortized for up to 30 years Does not require voter approval Better security/lower rates Disadvantages: Bond size is limited to revenue affordability |
| Medium-Term Bonds (NRS 350) | City Council Approval Department of Taxation Approval Proven affordability | Advantages: Short approval process Does not require voter approval Disadvantages: 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) | City Council Approval with proven affordability | Advantages: Short approval process Does not require voter approval Maximum term is 50 years Disadvantages: Cannot levy a tax rate for repayment Higher debt service payments |
| Assessment District Bonds (NRS 271 and 350) | City Council Approval with benefitted property approval | Advantages: Maximum term is 30 years Benefitted property owners pay debt service Does not require voter approval Disadvantages: Legal authorization process for creating the district and levying assessments can take time |
| Lease/Purchase Agreement (more than 10 years) (NRS 350) | City Council Approval Department of Taxation Approval DMC Approval | Advantages: Short approval process Does not require voter approval Subject to annual appropriation Disadvantages: 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

<u>Maturity Structures</u> - 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.

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

<u>Debt Service Reserve Fund</u> - 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

APPENDIX A

DEBT SERVICE SCHEDULES As of June 30, 2023

| | Date Issued | | Original Amount | (| Outstanding | Page # |
|---|----------------|------|--------------------|----|-------------|--------------|
| GENERAL OBLIGATION REVENUE BONDS 2/ | | | | | | |
| Capital Improvement Refunding Bonds, Series 2013A | 07/09/13 | \$ | 36,115,000 | \$ | 26,935,000 | A-1 |
| Sewer Refunding Bonds (State Revolving Fund), Series 2016 | 12/01/16 | | 41,245,638 | | 7,537,214 | A-2 |
| Sewer Bonds (State Revolving Fund), Series 2020 | 03/24/20 | | 55,000,000 | | 55,000,000 | A-3 |
| Various Purpose Subordinate Lien Bonds, Series 2022 | 07/21/22 | | 60,000,000 | | 59,200,000 | A-4 |
| , | TOTA | L | | | 148,672,214 | A-6 |
| GENERAL OBLIGATION MEDIUM-TERM BONDS 3/ | | | | | | |
| Medium-Term Fire Apparatus Bond, Series 2019 | 12/19/19 | | 6,327,000 | | 3,887,000 | A-7 |
| Medium-Term Lease Purchase Agreement (Lear), Series 2021 | 09/22/21 | | 875,000 | | 625,000 | A-8 |
| Medium-Term Lease Purchase Agreement (Axon), Series 2022 | 11/15/22 | | 5,912,631 | | 5,451,310 | A-9 |
| | TOTA | L | | | 9,963,310 | A-10 |
| TOTAL GEN | ERAL OBL | IGA' | TION BONDS | \$ | 158,635,524 | A-11 |
| ASSESSMENT BONDS 4/ | | | | | | |
| 2006 SAD (2002-5) | 01/19/06 | | 7,500,000 | | 1,830,000 | A-12 |
| 2008B SAD (2004 1-4 and 2005 1-3) | 06/27/08 | | 1,115,000 | | 24,000 | A-13 |
| 2011 SAD No. 2 (Northgate) | 11/30/11 | | 939,800 | | 715,940 | A-14 |
| 2016 SAD (1999-2) Refunding Bonds | 09/22/16 | | 6,640,000 | | 1,530,000 | A- 15 |
| TOTAL ASSI | ESSMENT D | IST | RICT BONDS | \$ | 4,099,940 | A-16 |

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

| Fiscal Total | Total P+I | Interest | Coupon | Principal | Date |
|--------------|-----------------|------------------|--------------------|-----------------|------------|
| 2 | i a | 2 0 | 05 <u>4</u> 5 | <u> </u> | 06/30/2023 |
| | 647,731.25 | 647,731.25 | (i) | ₩. | 12/01/2023 |
| | 2,777,731.25 | 647,731.25 | 5.000% | 2,130,000.00 | 06/01/2024 |
| 3,425,462.50 | <u> </u> | 36 | | • | 06/30/2024 |
| 24 | 594,481.25 | 594,481.25 | 02 | 2 | 12/01/2024 |
| (4) | 2,914,481.25 | 594,481.25 | 5.000% | 2,320,000.00 | 06/01/2025 |
| 3,508,962.50 | (5 | = | S#8 | | 06/30/2025 |
| * | 536,481.25 | 536,481.25 | ⊕ | | 12/01/2025 |
| · | 3,066,481.25 | 536,481.25 | 5.000% | 2,530,000.00 | 06/01/2026 |
| 3,602,962.50 | | (); | Ne: | | 06/30/2026 |
| 3 | 473,231.25 | 473,231.25 | 0.57 | | 12/01/2026 |
| | 3,213,231.25 | 473,231.25 | 4.000% | 2,740,000.00 | 06/01/2027 |
| 3,686,462.50 | * | · · · · · · | 0. 6. 1 | - | 06/30/2027 |
| 75 | 418,431.25 | 418,431.25 | S == | | 12/01/2027 |
| @ | 3,363,431.25 | 418,431.25 | 5.000% | 2,945,000.00 | 06/01/2028 |
| 3,781,862.50 | * | (4) | 82 | 120 | 06/30/2028 |
| := | 344,806.25 | 344,806.25 | 0,50 | | 12/01/2028 |
| | 3,529,806.25 | 344,806.25 | 4.250% | 3,185,000.00 | 06/01/2029 |
| 3,874,612.50 | | | f⊈i | - | 06/30/2029 |
| ;≋ | 277,125.00 | 277,125.00 | (S#1 | 36 | 12/01/2029 |
| 15 | 3,697,125.00 | 277,125.00 | 5.000% | 3,420,000.00 | 06/01/2030 |
| 3,974,250.00 | G1 | · | | | 06/30/2030 |
| 7₩ | 191,625.00 | 191,625.00 | 841 | · # | 12/01/2030 |
| | 3,881,625.00 | 191,625.00 | 5.000% | 3,690,000.00 | 06/01/2031 |
| 4,073,250.00 | 5 | (50) | <u> </u> | | 06/30/2031 |
| ₩ | 99,375.00 | 99,375.00 | 7 4 5 | - € | 12/01/2031 |
| 22 | 4,074,375.00 | 99,375.00 | 5.000% | 3,975,000.00 | 06/01/2032 |
| 4,173,750.00 | * | 55 | ne: | | 06/30/2032 |
| | \$34,101,575.00 | \$7,166,575.00 | (· | \$26,935,000.00 | Total |

\$41,245,638

City of Reno, Nevada General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2016

| Fiscal Total | Total P+I | Interest | Coupon | Principal | Date |
|--------------|----------------|--------------|-----------|----------------|------------|
| 4 | # | 8 | <u> </u> | • | 06/30/2023 |
| | 2,918,256.95 | 60,674.57 | 1.610% | 2,857,582.38 | 07/01/2023 |
| | 2,935,782.25 | 37,671.03 | 1.610% | 2,898,111.22 | 01/01/2024 |
| 5,854,039.20 | 9 | | • | - | 06/30/2024 |
| - | 1,230,472.40 | 14,341.24 | 1.610% | 1,216,131.16 | 07/01/2024 |
| | 285,385.45 | 4,551.38 | 1.610% | 280,834.07 | 01/01/2025 |
| 1,515,857.85 | :# | (m) | | | 06/30/2025 |
| 4 | 286,845.79 | 2,290.67 | 1.610% | 284,555.12 | 07/01/2025 |
| 286,845.79 | 4 | 22 | 益 | Ē. | 06/30/2026 |
| | \$7,656,742.84 | \$119,528.89 | : <u></u> | \$7,537,213.95 | Total |

\$55,000,000

City of Reno, Nevada General Obligation (LT) Sewer Bonds (Stead Plant) (Additionally Secured by Pledged Revenues), Series 2020

| Fiscal Total | Total P+I | Interest | Coupon | Principal | Date |
|---|-----------------|----------------|----------------|---|------------|
| ======================================= | | | | ======================================= | 06/30/2023 |
| 2 | 1,826,442.39 | 390,172.12 | 2 | 1,436,270.27 | 07/01/2023 |
| ±= | 1,826,442.36 | 380,302.45 | - | 1,446,139.91 | 01/01/2024 |
| 3,652,884.75 | * | 蔓 | - | | 06/30/2024 |
| | 1,826,442.36 | 370,034.86 | 5 | 1,456,407.50 | 07/01/2024 |
| - | 1,826,442.37 | 359,694.37 | - | 1,466,748.00 | 01/01/2025 |
| 3,652,884.73 | | · · | 52 | ., | 06/30/2025 |
| -,, | 1,826,442.37 | 349,280.46 | | 1,477,161.91 | 07/01/2025 |
| 1 | 1,826,442.37 | 338,792.61 | | 1,487,649.76 | 01/01/2026 |
| 3,652,884.74 | 1,020,112.01 | 000,102.01 | - | 1,407,040.70 | 06/30/2026 |
| 0,002,004.71 | 1,826,442.37 | 328,230.30 | | 1,498,212.07 | 07/01/2026 |
| | 1,826,442.36 | 317,592.99 | | • • | |
| 2 652 994 73 | 1,820,442.30 | 317,592.99 | - | 1,508,849.37 | 01/01/2027 |
| 3,652,884.73 | 4 000 440 27 | 200 200 40 | | 4 540 500 04 | 06/30/2027 |
| | 1,826,442.37 | 306,880.16 | • | 1,519,562.21 | 07/01/2027 |
| 0.050.004.74 | 1,826,442.37 | 296,091.27 | | 1,530,351.10 | 01/01/2028 |
| 3,652,884.74 | 240 | - | = | 2 | 06/30/2028 |
| 3 | 1,826,442.37 | 285,225.78 | ±- | 1,541,216.59 | 07/01/2028 |
| 9 | 1,826,442.37 | 274,283.14 | ă ă | 1,552,159.23 | 01/01/2029 |
| 3,652,884.74 | 2€3 | .= | * | × | 06/30/2029 |
| - | 1,826,442.37 | 263,262.81 | - | 1,563,179.56 | 07/01/2029 |
| ÷ | 1,826,442.37 | 252,164.24 | S4 | 1,574,278.13 | 01/01/2030 |
| 3,652,884.74 | 4 | | = | ** | 06/30/2030 |
| 3 | 1,826,442.38 | 240,986.87 | 2 | 1,585,455.51 | 07/01/2030 |
| | 1,826,442.38 | 229,730.14 | | 1,596,712.24 | 01/01/2031 |
| 3,652,884.76 | 242 | 120 | 2 | ≡ | 06/30/2031 |
| | 1,826,442.38 | 218,393.48 | - | 1,608,048.90 | 07/01/2031 |
| 14 | 1,826,442.37 | 206,976.33 | | 1,619,466.04 | 01/01/2032 |
| 3,652,884.75 | 1,020,112.01 | 200,57 0.00 | 5 | 1,019,400.04 | 06/30/2032 |
| 0,002,001.10 | 1,826,442.37 | 195,478.12 | | 1,630,964.25 | 07/01/2032 |
| | 1,826,442.37 | 183,898.27 | | | |
| 3,652,884.74 | 1,020,442.37 | 103,090.27 | - | 1,642,544.10 | 01/01/2033 |
| 3,032,004.74 | 1 926 442 39 | 470 000 04 | | 4.054.000.47 | 06/30/2033 |
| - | 1,826,442.38 | 172,236.21 | - | 1,654,206.17 | 07/01/2033 |
| 0.050.004.76 | 1,826,442.38 | 160,491.35 | 3 | 1,665,951.03 | 01/01/2034 |
| 3,652,884.76 | | | 3 | | 06/30/2034 |
| 1 | 1,826,442.38 | 148,663.10 | - | 1,677,779.28 | 07/01/2034 |
| 12 | 1,826,442.38 | 136,750.87 | | 1,689,691.51 | 01/01/2035 |
| 3,652,884.76 | (%) | 30 | 26 | ≅ | 06/30/2035 |
| - | 1,826,442.39 | 124,754.06 | 5 | 1,701,688.33 | 07/01/2035 |
| 9 | 1,826,442.38 | 112,672.07 | 2 | 1,713,770.31 | 01/01/2036 |
| 3,652,884.77 | (2巻) | | i s | * | 06/30/2036 |
| 19 | 1,826,442.38 | 100,504.30 | 32 | 1,725,938.08 | 07/01/2036 |
| 19 | 1,826,442.38 | 88,250.14 | 34 | 1,738,192.24 | 01/01/2037 |
| 3,652,884.76 | (2) | - | | · · · | 06/30/2037 |
| | 1,826,442.39 | 75,908.98 | 3 | 1,750,533.41 | 07/01/2037 |
| - | 1,826,442.38 | 63,480.19 | _ | 1,762,962.19 | 01/01/2038 |
| 3,652,884.77 | 1,020,112.00 | 50,450.15 | | 1,702,902.13 | 06/30/2038 |
| 0,002,004.77 | 1,826,442.38 | 50,963.16 | | 1 775 470 22 | |
| 7.0 | | | | 1,775,479.22 | 07/01/2038 |
| 2 652 004 76 | 1,826,442.38 | 38,357.26 | - | 1,788,085.12 | 01/01/2039 |
| 3,652,884.76 | 4 000 440 00 | 05.004.00 | = | 4 000 700 50 | 06/30/2039 |
| 1- | 1,826,442.39 | 25,661.86 | \$ | 1,800,780.53 | 07/01/2039 |
| 0.000.007.5 | 1,826,442.25 | 12,876.32 | | 1,813,565.93 | 01/01/2040 |
| 3,652,884.64 | | | | <u> </u> | 06/30/2040 |
| 3 | \$62,099,040.64 | \$7,099,040.64 | | \$55,000,000.00 | Total |

\$60,000,000

City of Reno, Nevada General Obligation (LT) Various Purpose Subordinate Lien Bonds (Additionally Secured by Pledged Revenues), Series 2022

Outstanding Debt Service

Page 1 of 2

| Date | Principal | Coupon | Interest | Total P+I | Fiscal Total |
|------------|-----------------|----------------|------------------|--------------|------------------|
| 06/30/2023 | 25 | iff | ₹, | ŝ | 120 |
| 12/01/2023 | 2 | ш | 1,332,500.00 | 1,332,500.00 | € 0 |
| 06/01/2024 | 975,000.00 | 5.000% | 1,332,500.00 | 2,307,500.00 | 380 |
| 06/30/2024 | (9) | ž | ; = 2 | | 3,640,000.00 |
| 12/01/2024 | | 8 | 1,308,125.00 | 1,308,125.00 | ** |
| 06/01/2025 | 1,020,000.00 | 5.000% | 1,308,125.00 | 2,328,125.00 | * |
| 06/30/2025 | - | - | 200 | Ħ. | 3,636,250.00 |
| 12/01/2025 | 8#3 | | 1,282,625.00 | 1,282,625.00 | - |
| 06/01/2026 | 1,070,000.00 | 5.000% | 1,282,625.00 | 2,352,625.00 | 1 4 2 |
| 06/30/2026 | 94 | 9 | :=: | * | 3,635,250.00 |
| 12/01/2026 | 3 3 | 3 | 1,255,875.00 | 1,255,875.00 | - |
| 06/01/2027 | 1,125,000.00 | 5.000% | 1,255,875.00 | 2,380,875.00 | 125 |
| 06/30/2027 | 325 | 2 | # = 0 | ¥ | 3,636,750.00 |
| 12/01/2027 | SE | * | 1,227,750.00 | 1,227,750.00 | :=: |
| 06/01/2028 | 1,180,000.00 | 5.000% | 1,227,750.00 | 2,407,750.00 | • |
| 06/30/2028 | | â | 120) | 皇 | 3,635,500.00 |
| 12/01/2028 | 26 | 12 | 1,198,250.00 | 1,198,250.00 | |
| 06/01/2029 | 1,240,000.00 | 5.000% | 1,198,250.00 | 2,438,250.00 | |
| 06/30/2029 | | • | | ₩ 2 | 3,636,500.00 |
| 12/01/2029 | (2) | 4 | 1,167,250.00 | 1,167,250.00 | · |
| 06/01/2030 | 1,305,000.00 | 5.000% | 1,167,250.00 | 2,472,250.00 | |
| 06/30/2030 | S#3 | i a | 150 | € | 3,639,500.00 |
| 12/01/2030 | | <u>~</u> | 1,134,625.00 | 1,134,625.00 | |
| 06/01/2031 | 1,370,000.00 | 5.000% | 1,134,625.00 | 2,504,625.00 | (#) |
| 06/30/2031 | (e) | | (3) | | 3,639,250.00 |
| 12/01/2031 | · | | 1,100,375.00 | 1,100,375.00 | 121 |
| 06/01/2032 | 1,435,000.00 | 5.000% | 1,100,375.00 | 2,535,375.00 | (4) |
| 06/30/2032 | (E) | - | · | * | 3,635,750.00 |
| 12/01/2032 | | 5 | 1,064,500.00 | 1,064,500.00 | |
| 06/01/2033 | 1,510,000.00 | 5.000% | 1,064,500.00 | 2,574,500.00 | - |
| 06/30/2033 | 520 | 82 | 940 | * | 3,639,000.00 |
| 12/01/2033 | | ÷ | 1,026,750.00 | 1,026,750.00 | (#) |
| 06/01/2034 | 1,585,000.00 | 5.000% | 1,026,750.00 | 2,611,750.00 | 2 |
| 06/30/2034 | 坚 | 327 | · | 9 | 3,638,500.00 |
| 12/01/2034 | 1026 | * | 987,125.00 | 987,125.00 | [1946] [175] |
| 06/01/2035 | 1,665,000.00 | 5.000% | 987,125.00 | 2,652,125.00 | - |
| 06/30/2035 | (1 <u>5</u>) | | • | □ | 3,639,250.00 |
| 12/01/2035 | 72 | | 945,500.00 | 945,500.00 | · · |
| 06/01/2036 | 1,745,000.00 | 5.000% | 945,500.00 | 2,690,500.00 | 85 |
| 06/30/2036 | 85 | - | 1 2 - | i i | 3,636,000.00 |
| 12/01/2036 | | 25 | 901,875.00 | 901,875.00 | 198 |
| 06/01/2037 | 1,835,000.00 | 5.000% | 901,875.00 | 2,736,875.00 | : : |
| 06/30/2037 | | * | :#C | ā. | 3,638,750.00 |
| 12/01/2037 | 28 | 21 | 856,000.00 | 856,000.00 | 029 |
| 06/01/2038 | 1,925,000.00 | 5.000% | 856,000.00 | 2,781,000.00 | 5 4 |
| 06/30/2038 | 30 0 0 | | | | 3,637,000.00 |
| 12/01/2038 | 7. 5 | 20 | 807,875.00 | 807,875.00 | |
| 06/01/2039 | 2,020,000.00 | 5.000% | 807,875.00 | 2,827,875.00 | 200 |
| 06/30/2039 | _,, | | | | 3,635,750.00 |
| 12/01/2039 | | 50 | 757,375.00 | 757,375.00 | |
| 06/01/2040 | 2,125,000.00 | 5.000% | 757,375.00 | 2,882,375.00 | (<u>~</u> |
| 06/30/2040 | # <u></u> | ##T | | 12 | 3,639,750.00 |
| | 175 | - | | | 5,550,750.00 |

\$60,000,000

City of Reno, Nevada General Obligation (LT) Various Purpose Subordinate Lien Bonds (Additionally Secured by Pledged Revenues), Series 2022

Outstanding Debt Service

Page 2 of 2

| Date | Principal | Coupon | Interest | Total P+I | Fiscal Total |
|------------|-----------------|-------------------|-----------------|------------------|--------------|
| 12/01/2040 | ** | (#) | 704,250.00 | 704,250.00 | 19 |
| 06/01/2041 | 2,230,000.00 | 5.000% | 704,250.00 | 2,934,250.00 | (<u>)</u> |
| 06/30/2041 | 2 | | 7/20 | 5 | 3,638,500.00 |
| 12/01/2041 | <u> </u> | (4) | 648,500.00 | 648,500.00 | - |
| 06/01/2042 | 2,340,000.00 | 5.000% | 648,500.00 | 2,988,500.00 | 2.5 |
| 06/30/2042 | - | (=) | ÷. | | 3,637,000.00 |
| 12/01/2042 | ₩ | 140 | 590,000.00 | 590,000.00 | : 2 |
| 06/01/2043 | 2,455,000.00 | 4.000% | 590,000.00 | 3,045,000.00 | |
| 06/30/2043 | Ħ | 970 | | 5 | 3,635,000.00 |
| 12/01/2043 | | - | 540,900.00 | 540,900.00 | 12 |
| 06/01/2044 | 2,555,000.00 | 4.000% | 540,900.00 | 3,095,900.00 | |
| 06/30/2044 | | : - : |) (| | 3,636,800.00 |
| 12/01/2044 | 5 | 27U | 489,800.00 | 489,800.00 | |
| 06/01/2045 | 2,655,000.00 | 4.000% | 489,800.00 | 3,144,800.00 | 1.2 |
| 06/30/2045 | ≥ | (#) | (€) | ~ | 3,634,600.00 |
| 12/01/2045 | ÷ | : | 436,700.00 | 436,700.00 | - |
| 06/01/2046 | 2,765,000.00 | 4.000% | 436,700.00 | 3,201,700.00 | -2 |
| 06/30/2046 | 2 | 3 2 0 | 5 4 5 | | 3,638,400.00 |
| 12/01/2046 | - | 1€ 3 | 381,400.00 | 381,400.00 | 5 |
| 06/01/2047 | 2,875,000.00 | 4.000% | 381,400.00 | 3,256,400.00 | |
| 06/30/2047 | 2 | 720 | * | • | 3,637,800.00 |
| 12/01/2047 | 8 | (#) | 323,900.00 | 323,900.00 | H |
| 06/01/2048 | 2,990,000.00 | 4.000% | 323,900.00 | 3,313,900.00 | |
| 06/30/2048 | - | 3 | - | 2 | 3,637,800.00 |
| 12/01/2048 | <u> 5</u> | F#8 | 264,100.00 | 264,100.00 | - |
| 06/01/2049 | 3,110,000.00 | 4.000% | 264,100.00 | 3,374,100.00 | |
| 06/30/2049 | | | 59 | 2. | 3,638,200.00 |
| 12/01/2049 | 2 | =26 | 201,900.00 | 201,900.00 | 2 |
| 06/01/2050 | 3,235,000.00 | 4.000% | 201,900.00 | 3,436,900.00 | |
| 06/30/2050 | * | 980 | 85 | | 3,638,800.00 |
| 12/01/2050 | 72 | 50 | 137,200.00 | 137,200.00 | 2 |
| 06/01/2051 | 3,365,000.00 | 4.000% | 137,200.00 | 3,502,200.00 | - |
| 06/30/2051 | 9 | (=)(| 396 | | 3,639,400.00 |
| 12/01/2051 | 5 | 5,500 | 69,900.00 | 69,900.00 | - |
| 06/01/2052 | 3,495,000.00 | 4.000% | 69,900.00 | 3,564,900.00 | - |
| 06/30/2052 | 브 | (4) | \\\ | 9 | 3,634,800.00 |
| Total | \$59,200,000.00 | ;₩), | \$46,285,850.00 | \$105,485,850.00 | |

City of Reno, Nevada General Obligation Revenue Bonds

Aggregate Bond Balance

| 06/30/2023 | | | Total P+I | Bond Balance |
|------------|------------------|-----------------|------------------|----------------|
| | * | 海 | | 148,672,213.95 |
| 06/30/2024 | 11,743,103.78 | 4,829,282.67 | 16,572,386.45 | 136,929,110.17 |
| 06/30/2025 | 7,760,120.73 | 4,553,834.35 | 12,313,955.08 | 129,168,989.44 |
| 06/30/2026 | 6,849,366.79 | 4,328,576.24 | 11,177,943.03 | 122,319,622.65 |
| 06/30/2027 | 6,872,061.44 | 4,104,035.79 | 10,976,097.23 | 115,447,561.21 |
| 06/30/2028 | 7,174,913.31 | 3,895,333.93 | 11,070,247.24 | 108,272,647.90 |
| 06/30/2029 | 7,518,375.82 | 3,645,621.42 | 11,163,997.24 | 100,754,272.08 |
| 06/30/2030 | 7,862,457.69 | 3,404,177.05 | 11,266,634.74 | 92,891,814.39 |
| 06/30/2031 | 8,242,167.75 | 3,123,217.01 | 11,365,384.76 | 84,649,646.64 |
| 06/30/2032 | 8,637,514.94 | 2,824,869.81 | 11,462,384.75 | 76,012,131.70 |
| 06/30/2033 | 4,783,508.35 | 2,508,376.39 | 7,291,884.74 | 71,228,623.35 |
| 06/30/2034 | 4,905,157.20 | 2,386,227.56 | 7,291,384.76 | 66,323,466.15 |
| 06/30/2035 | 5,032,470.79 | 2,259,663.97 | 7,292,134.76 | 61,290,995.30 |
| 06/30/2036 | 5,160,458.64 | 2,128,426.13 | 7,288,884.77 | 56,130,536.72 |
| 06/30/2037 | 5,299,130.32 | 1,992,504.44 | 7,291,634.76 | 50,831,406.40 |
| 06/30/2038 | 5,438,495.60 | 1,851,389.17 | 7,289,884.77 | 45,392,910.8 |
| 06/30/2039 | 5,583,564.34 | 1,705,070.42 | 7,288,634.76 | 39,809,346.40 |
| 06/30/2040 | 5,739,346.46 | 1,553,288.18 | 7,292,634.64 | 34,070,000.00 |
| 06/30/2041 | 2,230,000.00 | 1,408,500.00 | 3,638,500.00 | 31,840,000.00 |
| 06/30/2042 | 2,340,000.00 | 1,297,000.00 | 3,637,000.00 | 29,500,000.00 |
| 06/30/2043 | 2,455,000.00 | 1,180,000.00 | 3,635,000.00 | 27,045,000.00 |
| 06/30/2044 | 2,555,000.00 | 1,081,800.00 | 3,636,800.00 | 24,490,000.00 |
| 06/30/2045 | 2,655,000.00 | 979,600.00 | 3,634,600.00 | 21,835,000.00 |
| 06/30/2046 | 2,765,000.00 | 873,400.00 | 3,638,400.00 | 19,070,000.00 |
| 06/30/2047 | 2,875,000.00 | 762,800.00 | 3,637,800.00 | 16,195,000.00 |
| 06/30/2048 | 2,990,000.00 | 647,800.00 | 3,637,800.00 | 13,205,000.00 |
| 06/30/2049 | 3,110,000.00 | 528,200.00 | 3,638,200.00 | 10,095,000.00 |
| 06/30/2050 | 3,235,000.00 | 403,800.00 | 3,638,800.00 | 6,860,000.00 |
| 06/30/2051 | 3,365,000.00 | 274,400.00 | 3,639,400.00 | 3,495,000.00 |
| 06/30/2052 | 3,495,000.00 | 139,800.00 | 3,634,800.00 | 18 |
| Total | \$148,672,213.95 | \$60,670,994.53 | \$209,343,208.48 | 3 |

Par Amounts Of Selected Issues

 07/09/13A Capital Improvement Refunding Bonds - \$36,115,000
 26,935,000.00

 12/01/16 Sewer Refunding Bonds (SRF) - \$41,245,638
 7,537,213.95

 03/24/20 Sewer Bonds (SRF) - \$55,000,000
 55,000,000.00

 07/21/22 Various Purpose Subordinate Lien Bonds - \$60,000,000
 59,200,000.00

 TOTAL
 148,672,213.95

GENERAL OBLIGATION MEDIUM-TERM BONDS

\$6,327,000

City of Reno, Nevada General Obligation (Limited Tax) Medium-Term Fire Apparatus Replacement Program Bond Series 2019

| Fiscal | | | | | |
|----------------|----------------|--------------|----------|---------------------------------------|------------|
| Total | Total P+I | Interest | Coupon | Principal | Date |
| ~ | | - | T T | 7 | 06/30/2023 |
| · | 33,039.50 | 33,039.50 | = | ₽ | 12/01/2023 |
| - | 654,039.50 | 33,039.50 | 1.700% | 621,000.00 | 06/01/2024 |
| 687,079.00 | | 5 | | = | 06/30/2024 |
| 120 | 27,761.00 | 27,761.00 | i i | Ē | 12/01/2024 |
| (- | 658,761.00 | 27,761.00 | 1.700% | 631,000.00 | 06/01/2025 |
| 686,522.00 | = | * | | = | 06/30/2025 |
| | 22,397.50 | 22,397.50 | = | 2: | 12/01/2025 |
| | 664,397.50 | 22,397.50 | 1.700% | 642,000.00 | 06/01/2026 |
| 686,795.00 | | * | * | # | 06/30/2026 |
| 15 | 16,940.50 | 16,940.50 | | *: | 12/01/2026 |
| @ | 669,940.50 | 16,940.50 | 1.700% | 653,000.00 | 06/01/2027 |
| 686,881.00 | 芸 | ₽ | 2 | 2 | 06/30/2027 |
| | 11,390.00 | 11,390.00 | * | * | 12/01/2027 |
| | 675,390.00 | 11,390.00 | 1.700% | 664,000.00 | 06/01/2028 |
| 686,780.00 | ₽ | <u>u</u> | 2 | · · · · · · · · · · · · · · · · · · · | 06/30/2028 |
| | 5,746.00 | 5,746.00 | ¥ | 2 | 12/01/2028 |
| | 681,746.00 | 5,746.00 | 1.700% | 676,000.00 | 06/01/2029 |
| 687,492.00 | * | | š | | 06/30/2029 |
| | \$4,121,549.00 | \$234,549.00 | 24 | \$3,887,000.00 | Total |

\$875,000

City of Reno, Nevada Medium-Term Lear Theater Bonds, Series 2021

| | | | | Fiscal |
|------------|--------------|------------|--------------|------------|
| Date | Principal | Coupon | Total P+I | Total |
| 12/01/2023 | 125,000.00 | 4 | 125,000.00 | = |
| 06/30/2024 | ≔ | :=0 | +: | 125,000.00 |
| 12/01/2024 | 125,000.00 | 5 0 | 125,000.00 | <u>s</u> |
| 06/30/2025 | - | <u></u> | Ħ | 125,000.00 |
| 12/01/2025 | 125,000.00 | | 125,000.00 | 碧 |
| 06/30/2026 | æ: | - | #: | 125,000.00 |
| 12/01/2026 | 125,000.00 | 3 0 | 125,000.00 | - |
| 06/30/2027 | ~ | <u>~1</u> | = | 125,000.00 |
| 12/01/2027 | 125,000.00 | 140 | 125,000.00 | € |
| 06/30/2028 | (#1) | 366 | π. | 125,000.00 |
| Total | \$625,000.00 | (€) | \$625,000.00 | = |

\$5,912,631

City of Reno, Nevada

Medium-Term Lease Purchase (Axon) Bonds, Series 2022

| | | | | Fiscal |
|------------|---|------------------|----------------|------------|
| Date | Principal | Coupon | Total P+I | Total |
| 11/15/2023 | 605,701.02 | 7 | 605,701.02 | - |
| 06/30/2024 | € | =(| 프 | 605,701.02 |
| 11/15/2024 | 605,701.02 | Sec. 1 | 605,701.02 | |
| 06/30/2025 | 請 | ₩ 7 | | 605,701.02 |
| 11/15/2025 | 605,701.02 | <u>.</u> | 605,701.02 | 4.0 |
| 06/30/2026 | ======================================= | ¥1 | ¥ | 605,701.02 |
| 11/15/2026 | 605,701.02 | æ: | 605,701.02 | |
| 06/30/2027 | | 1 2 - | 5 | 605,701.02 |
| 11/15/2027 | 605,701.02 | ≅ ′ | 605,701.02 | · · |
| 06/30/2028 | · · · | 380 | * | 605,701.02 |
| 11/15/2028 | 605,701.02 | ·æ?′ | 605,701.02 | 2 |
| 06/30/2029 | | 30 | | 605,701.02 |
| 11/15/2029 | 605,701.02 | - | 605,701.02 | 54 |
| 06/30/2030 | · · · · · · · · · · · · · · · · · · · | S#)) | * | 605,701.02 |
| 11/15/2030 | 605,701.02 | | 605,701.02 | |
| 06/30/2031 | | 型) | | 605,701.02 |
| 11/15/2031 | 605,701.69 | 540 | 605,701.69 | |
| 06/30/2032 | | 97 | * | 605,701.69 |
| Total | \$5,451,309.85 | | \$5,451,309.85 | · |

City of Reno, Nevada General Obligation Medium-Term Bonds

Aggregate Bond Balance

| | | | | Bond |
|------------|----------------|--------------|-----------------|--------------|
| Date | Principal | Interest | Total P+I | Balance |
| 06/30/2023 | 1=1 | <u> </u> | = | 9,963,309.85 |
| 06/30/2024 | 1,351,701.02 | 66,079.00 | 1,417,780.02 | 8,611,608.83 |
| 06/30/2025 | 1,361,701.02 | 55,522.00 | 1,417,223.02 | 7,249,907.81 |
| 06/30/2026 | 1,372,701.02 | 44,795.00 | 1,417,496.02 | 5,877,206.79 |
| 06/30/2027 | 1,383,701.02 | 33,881.00 | 1,417,582.02 | 4,493,505.77 |
| 06/30/2028 | 1,394,701.02 | 22,780.00 | 1,417,481.02 | 3,098,804.75 |
| 06/30/2029 | 1,281,701.02 | 11,492.00 | 1,293,193.02 | 1,817,103.73 |
| 06/30/2030 | 605,701.02 | € | 605,701.02 | 1,211,402.71 |
| 06/30/2031 | 605,701.02 | - | 605,701.02 | 605,701.69 |
| 06/30/2032 | 605,701.69 | * | 605,701.69 | U.S. |
| Total | \$9,963,309.85 | \$234,549.00 | \$10,197,858.85 | 74 |

Par Amounts Of Selected Issues

| 12/19/19 Medium-Term Fire Apparatus Bond - \$6,327,000 3,887,000.0 09/22/21 Medium-Term Lease Purchase Agreement (Lear Theater) - \$875,000 625,000.0 11/15/22 Medium-Term Lease Purchase Agreement (Axon) - \$5,912,631 5,451,309.0 | 09.85 | 5 |
|--|-------|---|
| 0.007.000 | 00.00 |) |

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 |
|------------|------------------|-----------------|------------------|----------------|
| 06/30/2023 | # | 0.25 | 5 E | 158,635,523.80 |
| 06/30/2024 | 13,094,804.80 | 4,895,361.67 | 17,990,166.47 | 145,540,719.00 |
| 06/30/2025 | 9,121,821.75 | 4,609,356.35 | 13,731,178.10 | 136,418,897.25 |
| 06/30/2026 | 8,222,067.81 | 4,373,371.24 | 12,595,439.05 | 128,196,829.44 |
| 06/30/2027 | 8,255,762.46 | 4,137,916.79 | 12,393,679.25 | 119,941,066.98 |
| 06/30/2028 | 8,569,614.33 | 3,918,113.93 | 12,487,728.26 | 111,371,452.65 |
| 06/30/2029 | 8,800,076.84 | 3,657,113.42 | 12,457,190.26 | 102,571,375.81 |
| 06/30/2030 | 8,468,158.71 | 3,404,177.05 | 11,872,335.76 | 94,103,217.10 |
| 06/30/2031 | 8,847,868.77 | 3,123,217.01 | 11,971,085.78 | 85,255,348.33 |
| 06/30/2032 | 9,243,216.63 | 2,824,869.81 | 12,068,086.44 | 76,012,131.70 |
| 06/30/2033 | 4,783,508.35 | 2,508,376.39 | 7,291,884.74 | 71,228,623.35 |
| 06/30/2034 | 4,905,157.20 | 2,386,227.56 | 7,291,384.76 | 66,323,466.15 |
| 06/30/2035 | 5,032,470.79 | 2,259,663.97 | 7,292,134.76 | 61,290,995.36 |
| 06/30/2036 | 5,160,458.64 | 2,128,426.13 | 7,288,884.77 | 56,130,536.72 |
| 06/30/2037 | 5,299,130.32 | 1,992,504.44 | 7,291,634.76 | 50,831,406.40 |
| 06/30/2038 | 5,438,495.60 | 1,851,389.17 | 7,289,884.77 | 45,392,910.80 |
| 06/30/2039 | 5,583,564.34 | 1,705,070.42 | 7,288,634.76 | 39,809,346.46 |
| 06/30/2040 | 5,739,346.46 | 1,553,288.18 | 7,292,634.64 | 34,070,000.00 |
| 06/30/2041 | 2,230,000.00 | 1,408,500.00 | 3,638,500.00 | 31,840,000.00 |
| 06/30/2042 | 2,340,000.00 | 1,297,000.00 | 3,637,000.00 | 29,500,000.00 |
| 06/30/2043 | 2,455,000.00 | 1,180,000.00 | 3,635,000.00 | 27,045,000.00 |
| 06/30/2044 | 2,555,000.00 | 1,081,800.00 | 3,636,800.00 | 24,490,000.00 |
| 06/30/2045 | 2,655,000.00 | 979,600.00 | 3,634,600.00 | 21,835,000.00 |
| 06/30/2046 | 2,765,000.00 | 873,400.00 | 3,638,400.00 | 19,070,000.00 |
| 06/30/2047 | 2,875,000.00 | 762,800.00 | 3,637,800.00 | 16,195,000.00 |
| 06/30/2048 | 2,990,000.00 | 647,800.00 | 3,637,800.00 | 13,205,000.00 |
| 06/30/2049 | 3,110,000.00 | 528,200.00 | 3,638,200.00 | 10,095,000.00 |
| 06/30/2050 | 3,235,000.00 | 403,800.00 | 3,638,800.00 | 6,860,000.00 |
| 06/30/2051 | 3,365,000.00 | 274,400.00 | 3,639,400.00 | 3,495,000.00 |
| 06/30/2052 | 3,495,000.00 | 139,800.00 | 3,634,800.00 | (≝) |
| Total | \$158,635,523.80 | \$60,905,543.53 | \$219,541,067.33 | |

Par Amounts Of Selected Issues

| 07/09/13A Capital Improvement Refunding Bonds - \$36,115,000 12/01/16 Sewer Refunding Bonds (SRF) - \$41,245,638 03/24/20 Sewer Bonds (SRF) - \$55,000,000 07/21/22 Various Purpose Subordinate Lien Bonds - \$60,000,000 12/19/19 Medium-Term Fire Apparatus Bond - \$6,327,000 09/22/21 Medium-Term Lease Purchase Agreement (Lear Theater) - \$875,000 11/15/22 Medium-Term Lease Purchase Agreement (Axon) - \$5,912,631 | 26,935,000.00 7,537,213.95 55,000,000.00 59,200,000.00 3,887,000.00 625,000.00 5,451,309.85 |
|--|---|
| 11/15/22 Medium-Term Lease Purchase Agreement (Axon) - \$5,912,631 | 5,451,309.85 |

TOTAL 158,635,523.80

ASSESSMENT DISTRICT BONDS

\$7,500,000

City of Reno, Nevada 2002 Special Improvement District No. 5 (Downtown Events Center) (Amended) Taxable Local Improvement Refunding Bonds, Series 2005

| Date | Principal | Coupon | Interest | Total P+I | Fiscal Total |
|------------|----------------|-------------|--------------|----------------|-----------------|
| 06/30/2023 | 5 | | - | 5. | = |
| 12/01/2023 | 565,000.00 | 7.250% | 66,337.50 | 631,337.50 | 72 |
| 06/01/2024 | ₩ | S | 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 | ¥ | 12n | 23,743.75 | 23,743.75 | |
| 06/30/2025 | ¥ | 507 | 34 | 8 | 679,600.00 |
| 12/01/2025 | 655,000.00 | 7.250% | 23,743.75 | 678,743.75 | |
| 06/30/2026 | | 3. | | <u> </u> | 678,743.75 |
| Total | \$1,830,000.00 | 1 ₩6 | \$205,537.50 | \$2,035,537.50 | 7. |

\$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

| Fiscal Total | Total P+I | Interest | Coupon | Principal | Date |
|--------------|-------------|------------|--------|-------------|------------|
| 2 | <u> </u> | 91 | ě | | 06/30/2023 |
| - | 841.20 | 841.20 | 2 | (2) | 11/01/2023 |
| - | 24,841.20 | 841.20 | 7.010% | 24,000.00 | 05/01/2024 |
| 25,682.40 | - | <u> </u> | 5 | | 06/30/2024 |
| | \$25,682.40 | \$1,682.40 | · · | \$24,000.00 | Total |

\$939,800

City of Reno, Nevada 2010 Special Assessment District No. 2 (Northgate) Local Improvement Bonds, Series 2011

| Fiscal Total | Total P+I | Interest | Coupon | Principal | Date |
|-----------------|------------------|----------------|------------------|--------------|--------------------------|
| 10 | (*) | 8 | ((e) | | 06/30/2023 |
| 0 | 39,988.80 | 14,318.80 | 4.000% | 25,670.00 | 11/01/2023 |
| | 13,805.40 | 13,805.40 | 3 4 5 | : : | 05/01/2024 |
| 53,794.20 | 120 | 2 | * | | 06/30/2024 |
| (2) | 40,515.40 | 13,805.40 | 4.000% | 26,710.00 | 11/01/2024 |
| | 13,271.20 | 13,271.20 | 0.22 | 520 | 05/01/2025 |
| 53,786.60 | 120 | | ()差) | | 06/30/2025 |
| | 41,081.20 | 13,271.20 | 4.000% | 27,810.00 | 11/01/2025 |
| | 12,715.00 | 12,715.00 | | | 05/01/2026 |
| 53,796.20 | 1度) | : : | (#I | 340 | 06/30/2026 |
| | 41,655.00 | 12,715.00 | 4.000% | 28,940.00 | 11/01/2026 |
| | 12,136.20 | 12,136.20 | (8) | | 05/01/2027 |
| 53,791.20 | (2) | - | 924 | · | 06/30/2027 |
| | 42,256.20 | 12,136.20 | 4.000% | 30,120.00 | 11/01/2027 |
| | 11,533.80 | 11,533.80 | 846 | | 05/01/2028 |
| 53,790.0 | = = 1 | | | | 06/30/2028 |
| | 42,883.80 | 11,533.80 | 4.000% | 31,350.00 | 11/01/2028 |
| | 10,906.80 | 10,906.80 | 1/2 | 1.0 | 05/01/2029 |
| 53,790.6 | :#0 | * | : E | | 06/30/2029 |
| | 43,536.80 | 10,906.80 | 4.000% | 32,630.00 | 11/01/2029 |
| | 10,254.20 | 10,254.20 | 1961 | 32,000.00 | 05/01/2030 |
| 53,791.0 | 545 | 2 | 1/2 | | 06/30/2030 |
| , | 44,214.20 | 10,254.20 | 4.000% | 33,960.00 | 11/01/2030 |
| | 9,575.00 | 9,575.00 | 1.00070 | 50,500.00 | 05/01/2031 |
| 53,789.2 | 9,0,0,0 | - | - | - | 06/30/2031 |
| 00(1.00.2 | 44,925.00 | 9,575.00 | 4.000% | 35,350.00 | 11/01/2031 |
| | 8,868.00 | 8,868.00 | 1.00070 | - | 05/01/2032 |
| 53,793.0 | 5,555.55 | - | 1001 | | 06/30/2032 |
| 00,.00.0 | 45,658.00 | 8,868.00 | 4.000% | 36,790.00 | 11/01/2032 |
| | 8,132.20 | 8,132.20 | 4.00070 | 30,730.00 | 05/01/2033 |
| 53,790.2 | 0,102.20 | 0,102.20 | 1021 1221 | | 06/30/2033 |
| 00,100.2 | 46,422.20 | 8,132.20 | 4.000% | 38,290.00 | 11/01/2033 |
| | 7,366.40 | 7,366.40 | 4.00070 | 30,230.00 | 05/01/2034 |
| 53,788.6 | 7,000.10 | 7,000.10 | | | 06/30/2034 |
| 00,100.0 | 47,226.40 | 7,366.40 | 4.000% | 39,860.00 | 11/01/2034 |
| | 6,569.20 | 6,569.20 | 1.00070 © | 03,000.00 | 05/01/2035 |
| 53,795.6 | 0,000.20 | 0,000.20 | 148 | * | 06/30/2035 |
| 00,,00.0 | 48,049.20 | 6,569.20 | 4.000% | 41,480.00 | 11/01/2035 |
| | 5,739.60 | 5,739.60 | 4.00076 | 41,400.00 | 05/01/2036 |
| 53,788.8 | 3,733.00 | 5,753.00 | 020 020 | | 06/30/2036 |
| 30,700.0 | 48,919.60 | 5,739.60 | 4.000% | 43,180.00 | |
| | 4,876.00 | 4,876.00 | 4.000% | 43,100.00 | 11/01/2036 |
| 53,795.6 | 4,070.00 | 4,670.00 | | • | 05/01/2037 |
| 33,793.0 | 49,816.00 | 4,876.00 | 4.000% | 44,940.00 | 06/30/2037 11/01/2037 |
| | 3,977.20 | 3,977.20 | 4.000% | 44,940.00 | 05/01/2038 |
| 53,793.2 | 3,977.20 | 3,817.20 | (5) | <u></u> | |
| 33,7,93.2 | 50,747.20 | 3,977.20 | 4.0009/ | 46 770 00 | 06/30/2038 |
| | | | 4.000% | 46,770.00 | 11/01/2038 |
| E2 700 0 | 3,041.80 | 3,041.80 | 8.53 | ₩ | 05/01/2039 |
| 53,789.0 | 54 704 00 | 0.044.00 | 4.0000/ | 40.000.00 | 06/30/2039 |
| | 51,721.80 | 3,041.80 | 4.000% | 48,680.00 | 11/01/2039 |
| E0 700 0 | 2,068.20 | 2,068.20 | 5 0 | 360 | 05/01/2040 |
| 53,790.0 | E0 700 00 | 0.000.00 | 4.00004 | E0.673.00 | 06/30/2040 |
| | 52,738.20 | 2,068.20 | 4.000% | 50,670.00 | 11/01/2040 |
| F0 705 - | 1,054.80 | 1,054.80 | * | 3 | 05/01/2041 |
| 53,793.0 | | * | (E) | ## | 06/30/2041 |
| | 53,794.80 | 1,054.80 | 4.000% | 52,740.00 | 11/01/2041 |
| 53,794.8 | | | 88 | (#8) | 06/30/2042 |
| | \$1,022,040.80 | \$306,100.80 | 3.67 | \$715,940.00 | Total |

\$6,640,000

City of Reno, Nevada

1999 Special Assessment District No. 2

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

| Fiscal Total | Total P+I | Interest | Coupon | Principal | Date |
|-----------------|-------------------------|-------------|--------|----------------|--------------|
| | 8 | H | #: | (4) | 06/30/2023 |
| (B) | 22,950.00 777,950.00 | • | π. | 9 7 8 | 12/01/2023 |
| | | | 3.000% | 755,000.00 | 06/01/2024 |
| 800,900.00 | ÷. | 2 | 9 | F#3 | 06/30/2024 |
| i e | 11,625.00 | 11,625.00 | • | es: | 12/01/2024 |
| | 786,625.00 | 11,625.00 | 3.000% | 775,000.00 | 06/01/2025 7 |
| 798,250.00 | 4 | 4 | 2 | 121 | 06/30/2025 |
| (() | \$1,599,150.00 | \$69,150.00 | A | \$1,530,000.00 | Total |

City of Reno, Nevada Special Assessment Bonds

Aggregate Bond Balance

| | | | | Bond |
|------------|----------------|--------------|----------------|--------------|
| Date | Principal | Interest | Total P+I | Balance |
| 06/30/2023 | | * | 2 | 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 | 7960 |
| Total | \$4,099,940.00 | \$582,470.70 | \$4,682,410.70 | 117 |

Par Amounts Of Selected Issues

| 0,000.00 |
|------------|
| 4,000.00 |
| 5,940.00 |
| 0,000.00 |
| 4,0 5,9 |

TOTAL 4,099,940.00

RENO REDEVELOPMENT AGENCIES

INDEBTEDNESS REPORT

As of June 30, 2023 Postmark Deadline 8/1/2023



| Entity: | | Redevelopment Agency #1 of the City of Reno, Nevada | <i>∆</i> / | Date: | 71. | 27 | 123 |) |
|-------------|------------|---|-----------------------------------|---------------|---------------|--------|----------|------|
| <u>DEBT</u> | <u>MAN</u> | NAGEMENT COMMISSION ACT (NRS 350.013) | | | | | | |
| 1. | Has | s your local government issued any new General Obligation Bor | nd issues since July 1, 2022 | ?? | Yes | Г | No | ✓ |
| | | If so, amount: | Date: | | | | | |
| 2. | Has | s your local government approved any new Medium-Term Obliga | ation issues since July 1, 20 | 022? | Yes | Γ | No | ⋉ |
| | | If so, amount: | Date: | | | | | |
| 3. | sub | s your local government updated its debt management policy? (l bmit updated policy with Indebtedness Report or prepare a lowing areas: | | | Yes | ᅜ | No | Γ |
| | | edevelopment Agency #1 is a component unit of the City of e City's general obligation debt.) | Reno. See the City of Re | no's DMP | for a | discı | ussio | n of |
| | A. | Discuss the ability of your entity to afford existing and future ge | eneral obligation debt. | | | | | |
| | В. | 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 governments in Nevada. | compared with the average | for such o | lebt of | loca | l | |
| | D. | Discuss general obligation debt of your entity as a percentage of boundaries of your entity. (REDBOOK FY 2022-2023) | of assessed valuation of a | ill taxable p | oroperi | ty wit | hin th | е |
| | E. | Present a policy statement regarding the manner in which your | entity expects to sell its de | bt. | | | | |
| | 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 pro | oject. | | | | | |
| | If N | No , please provide a brief explanation. | | | | | | |
| 4. | Has | s your local government updated its five-year capital improveme (S 350.013, 354.5945 & 354.5947) edevelopment Agency #1 is a component unit of the City of | | | Yes ed the | ir Cl | No P) | Γ |
| Submit | ted l | By: (Signature) | | | | | | |
| | | 715 - 334 - 3831 | | | | | | |
| | | (Phone Number) |) | _ | | | | |

SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2023 Postmark Deadline 8/1/2023

| Entity: F | edevelopment Agen | ncy #1 of the City of Reno, Neva | da | |
|---------------|------------------------------------|----------------------------------|------------|------------|
| CHECK HER | E IF YOUR ENTITY H | HAS NO OUTSTANDING DEBT | _ | |
| | BLIGATION BONDS General obligation | | <u>ue</u> | |
| 2. | General obligation/r | evenue | | |
| 3. | General obligation s | special assessment | | |
| | Total genera | al obligation bonded debt | :- | 0 |
| | RM OBLIGATIONS General Obligation | bonds | | |
| 2. | Negotiable notes or | bonds | | |
| 3. | Capital lease purcha | ases | | |
| | Total mediu | m-term obligation debt | - | 0 |
| REVENUE B | ONDS | | | 0 |
| OTHER DEB | | ases-MTO not required or | | |
| 2. | Mortgages | | | |
| 3. | Warrants | | | |
| 4. | Special Assessmen | ts | | |
| 5. | Other (specify) | Tax Allocation Bonds | 10,110,000 | |
| 6. | Other (specify) | | | |
| | Total other | debt | :- | 10,110,000 |
| TOTAL INDE | BTEDNESS | | | 10,110,000 |
| Authorized bu | it unissued general ob | oligation 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 2023-2024 budget**.

Entity:

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS



as of June 30, 2023 Postmark Deadline 8/1/2023

Redevelopment Agency #1 of the City of Reno, Nevada

| For the next five years, list the indebtedness the entity current | | | | | cipal | and interest | brok | en down for e | ach t | ype of |
|---|----|-----------|----|-----------|-------|--------------|------|---------------|-------|----------|
| | 2 | 023-2024 | 2 | 2024-2025 | 2 | 2025-2026 | 2 | 2026-2027 | 2 | 027-2028 |
| General Obligation Bonds | | | | | | | | | | |
| G/O Bonds | | | | | | | | | | |
| G/O Revenue | | | | | | | | | | |
| G/O Special Assessment | | | | | | | | | | |
| Medium-Term Obligation | | | | | | | | | | |
| G/O Bonds | | | | | | | | | | |
| Notes/Bonds | | | | | | | | | | |
| Leases/ Purchases | | | | | | | | | | |
| Revenue Bonds | | | | | | | | | | |
| Other Debt | | | | | | | | | | |
| Other Lease Purchases | | | | | | | | | | |
| Mortgages | | | | | | | | | | |
| Warrants | | | | | | | | | | |
| Special Assessments | | | | | | | | | | |
| Other Debt (Tax Allocation Bonds) | \$ | 2,866,000 | \$ | 2,868,370 | \$ | 2,869,170 | \$ | 2,868,130 | \$ | |
| TOTAL | \$ | 2,866,000 | \$ | 2,868,370 | \$ | 2,869,170 | \$ | 2,868,130 | \$ | |

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023 Postmark Deadline 8/1/2023



The repayment schedules should start with the payment of principal and interest due after June 30, 2023 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 |
|------------|-----------------|----------------|-----------------|---------------|
| 06/30/2023 | 1961 | ∌ 0 | 3 60 | 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 | 2 |
| Total | \$10,110,000.00 | \$1,361,670.00 | \$11,471,670.00 | |

Par Amounts Of Selected Issues

| 1/31/07B Tax Increment Bonds (Sr Lien) - \$4,000,000 | 3,735,000.00 |
|--|--------------|
| 1/31/07C Tax Increment Bonds (Subordinate Lien) - \$12,690,000 | 6,375,000.00 |

TOTAL 10,110,000.00

STATEMENT OF CONTEMPLATED GENERAL OBLIGATION DEBT AND SPECIAL ELECTIVE TAXES

Postmark Deadline 8/1/2023



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

CONTEMPLATED GENERAL OBLIGATION DEBT

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

SPECIAL ELECTIVE TAX

| | PURPOSE | ТҮРЕ | RATE | ELECTION DATE | EXPIRATION DATE | IMPLEMENTATION DATE |
|-----|---------|------|------|---------------|-----------------|------------------------|
| N/A | | | 1 | | | |
| | | | | | | |
| | | | | | | |
| | | 34 | | | | |
| | | | | | | |
| | | | | | | |

INDEBTEDNESS REPORT

As of June 30, 2023 Postmark Deadline 8/1/2023



| Entity: | | Redevelopment Agency #2 of the City of Reno, Nevada | te: | 7 | 12- | 712 | 3 |
|---------|------|--|---------------|------|----------|---------|------|
| DEBT | 1AM | NAGEMENT COMMISSION ACT (NRS 350.013) | | | | | |
| 1. | На | as your local government issued any new General Obligation Bond issues since July 1, 2022? | Y | es | Γ | No | ₩ |
| | | If so, amount: Date: | | | | | |
| 2. | На | as your local government approved any new Medium-Term Obligation issues since July 1, 2022? | Y | es | Γ | No | ✓ |
| | | If so, amount: Date: | | | | 2 | |
| 3. | su | as your local government updated its debt management policy? (Per NRS 350.013) If Yes, ubmit updated policy with Indebtedness Report or prepare a statement discussing the illowing areas: | Y | es | ▽ | No | Γ |
| | (Re | Redevelopment Agency #2 is a component unit of the City of Reno. See the City of Reno's e City's general obligation debt.) | DMP fo | г а | disc | ussio | n of |
| | A. | | | | | | |
| | B. | Discuss your entity's capacity to incur future general obligation debt without exceeding the app | licable d | lebt | limit | | |
| | C. | . Discuss the general obligation debt per capita of your entity as compared with the average for governments in Nevada. | such de | bt o | f loca | al | |
| | D. | Discuss general obligation debt of your entity as a percentage of assessed valuation of all tax boundaries of your entity. (REDBOOK FY 2022-2023) | able pro | per | ty wi | thin th | ie |
| | 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 oblig | jation de | ebt. | | | |
| | G. | . Discuss the operating costs and revenue sources with each project. | | | | | |
| | If N | No , please provide a brief explanation. | | | | | |
| 4. | На | as your local government updated its five-year capital improvement plan? (Required pursuant t RS 350.013, 354.5945 & 354.5947) | :o Y (| es | ₩ | No | г |
| | (Re | Redevelopment Agency #2 is a component unit of the City of Reno. The City of Reno has u | ıpdated | the | ∍ir C | IP) | |
| Submit | ted | | | | | | |
| | | (Signature) | | | | | |
| | | 715-334-3831 (Phone Number) | _ | | | | |
| | | (i fioto i difficol) | | | | | |

SCHEDULE OF INDEBTEDNESS REPORT

31

For June 30, 2023 Postmark Deadline 8/1/2023

| Entity: | Redevelopment Agency #2 of the City of Reno, Nevada | |
|--------------|---|--------------|
| CHECK HE | RE IF YOUR ENTITY HAS NO OUTSTANDING DEBT | |
| | DBLIGATION BONDS | |
| 1 | . General obligation | *** |
| 2 | 2. General obligation/revenue | |
| 3 | General obligation special assessment | |
| | Total general obligation bonded debt | 0 |
| MEDIUM-TE | ERM OBLIGATIONS | |
| | . General Obligation bonds | |
| 2 | 2. Negotiable notes or bonds | |
| 3 | 3. Capital lease purchases | |
| | Total medium-term obligation debt | 0 |
| REVENUE E | BONDS | |
| OTHER DEI | RT. | |
| | Capital lease purchases-MTO not required or prior to law change | - |
| 2 | 2. Mortgages | <u> </u> |
| 3 | 3. Warrants | |
| 4 | Special Assessments | |
| 5 | 5. Other (specify) Tax Allocation Bonds 50 | 04,000 |
| ϵ | S. Other (specify) | |
| | Total other debt | 504,000 |
| TOTAL IND | <u>EBTEDNESS</u> | 504,000 |
| Authorized b | out 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 2023-2024 budget**.

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS

as of June 30, 2023 Postmark Deadline 8/1/2023

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.

| | 2023 | -2024 | 20 | 024-2025 | 2 | <u>025-2026</u> | 2026 | -2027 | <u>20</u> | 027-2028 |
|--------------------------------------|------|--------|----|----------|----|-----------------|------|--------|-----------|----------|
| General Obligation Bonds | | | | | | | | | | |
| G/O Bonds | | | | | | | | | | |
| G/O Revenue | | | | | | | | | | |
| G/O Special Assessment | | | | | | | | | | |
| Medium-Term Obligation | | | | | | | | | | |
| G/O Bonds | | | | | | | | | | |
| Notes/Bonds | | | | | | | | | | |
| Leases/ Purchases | | | | | | | | | | |
| Revenue Bonds | | | | | | | | | | |
| Other Debt | | | | | | | | | | |
| Other Lease Purchases | | | | | | | | | | |
| Mortgages | | | | | | | | | | |
| Warrants | | | | | | | | | | |
| Special Assessments | | | | | | | | | | |
| Other Debt (Tax Allocation Bonds) | \$ | 48,177 | \$ | 49,279 | \$ | 48,344 | \$ | 49,397 | \$ | 48,413 |
| TOTAL | \$ | 48,177 | \$ | 49,279 | \$ | 48,344 | \$ | 49,397 | \$ | 48,413 |

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023 Postmark Deadline 8/1/2023

The repayment schedules should start with the payment of principal and interest due **after June 30, 2023** continue until any particular issue is retired.

Tax Allocation Bonds

Redevelopment Agency #2 of the City of Reno, Nevada

Aggregate Bond Balance

| | | | | Bond |
|------------|--------------|-------------|--------------|------------|
| Date | Principal | Interest | Total P+I | Balance |
| 06/30/2023 | 190 | E. | | 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 | \$504,000.00 | \$81,081.60 | \$585,081.60 | |

Par Amounts Of Selected Issues

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

504,000.00

TOTAL 504,000.00

STATEMENT OF CONTEMPLATED GENERAL OBLIGATION DEBT AND SPECIAL ELECTIVE TAXES

Postmark Deadline 8/1/2023



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

CONTEMPLATED GENERAL OBLIGATION DEBT

| (1) | (2) | (3) | (4) | (5) FINAL PAYMENT | (6) |
|---------|------|--------|------|----------------------|---------------|
| PURPOSE | TYPE | AMOUNT | TERM | DATE | INTEREST RATE |
| N/A | | | | | |
| | | | | | |
| | | | | | 51 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

SPECIAL ELECTIVE TAX

| PURPOSE | ТҮРЕ | RATE | ELECTION DATE | EXPIRATION DATE | IMPLEMENTATION DATE |
|---------|------|------|---------------|-----------------|------------------------|
| N/A | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

RENO-SPARKS CONVENTION & VISITORS AUTHORITY (RSCVA)

INDEBTEDNESS REPORT



As of June 30, 2023 Postmark Deadline 8/01/2023

| Enti | ty: <u>Reno-Sp</u> | oarks Conv | ention & Visitors | s Authority | Date: | J | une 30 | 0, 2023 | 3 | | | | | | _ | |
|------|-------------------------------|---------------|--|--------------|-----------|-------|----------|----------|---------|----------------|-----------|--------------|---------|--------|---------|-------|
| DEF | RT MANAGEN | MENT CON | MMISSION ACT | (NRS 350 | 013) | | | | | | | | | | | |
| | <u> </u> | VILIVI CON | MINIOSION ACT | (14110 000. | 010) | | | | | | | | | | | |
| 1. | Has your loo | cal governn | nent issued any | new Gener | al Obliga | atio | n Bon | d issue | es sind | e July | 1, 202 | 2 2 ? | Yes | | No | V |
| | If so, an | nount: | | | Date: | _ | | | | | | | | | _ | |
| 2. | Has your loc 2022 ? | cal governn | nent approved a | ny new Me | dium-Ter | rm (| Obliga | ition is | sues | since J | uly 1, | | Yes | | No | ~ |
| | If so, an | nount: | | | Date: | _ | | | | | | | | | | |
| 3. | • | ated polic | nent updated its y with Indebted | | | - | • . | | | • | | | Yes | V | No | |
| | A. Discuss | s the ability | of your entity to | afford exis | ting and | futu | ure ge | neral o | obligat | ion del | ot. | | | | | |
| | B. Discuss | your entity | 's capacity to in | cur future g | eneral ob | blig | ation (| debt w | ithout | exceed | ling the | e appli | icable | debt | limit. | |
| | | the genera | al obligation deb vada. | t per capita | of your e | enti | ity as o | compa | red w | th the a | verag | e for s | uch de | ebt of | local | |
| | | - | oligation debt of entity. (REDBC | | - | | tage c | of asse | essed | valuati | on of | all taxa | able p | ropert | ty with | in th |
| | E. Present | a policy sta | atement regardi | ng the man | ner in wh | nich | your | entity e | expec | s to se | ll its de | ebt. | | | | |
| | F. Discuss | the source | s of money proj | ected to be | available | e to | pay e | existing | g and | future g | enera | l obliga | ation d | lebt. | | |
| | G. Discuss | the operat | ing costs and re | venue sour | ces with | ead | ch pro | ject. | | | | | | | | |
| | If No, please | e provide a | brief explanation | n. | | | | | | | | | | | | |
| 4. | • | • | nent updated its NRS 350.013, | • | | • | | nt plan | ? | | | | Yes | • | No | |
| Sub | mitted By: | Courtne | y Jaeger (prepai (signati | | Consultir | ing (| Group | , LLC) |) | | | | | | | |
| | | | (775) 827-7627 (Phone nu | | | | | | | | | | | | | |

SCHEDULE OF INDEBTEDNESS REPORT



For June 30, 2023 Postmark Deadline 8/1/2023

| Entity: Reno-S | sparks Convention & Visitors Authority | | |
|----------------|---|------------|------------|
| CHECK HERE | E IF YOUR ENTITY HAS NO OUTSTANDING DEBT | | |
| GENERAL OF | BLIGATION BONDS | | |
| | General obligation | | |
| 2. | General obligation/revenue | 60,810,000 | |
| 3. | General obligation special assessment | | |
| | Total general obligation bonded debt | , | 60,810,000 |
| MEDIUM-TER | M OBLIGATIONS | | |
| | General Obligation bonds | | |
| 2. | Negotiable notes or bonds | | |
| 3. | Capital lease purchases | | |
| | Total medium-term obligation debt | | 0 |
| REVENUE BO | <u>DNDS</u> | , | 0 |
| OTHER DEBI | - | | |
| | 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 | | 0 |
| TOTAL INDE | BTEDNESS . | | 60,810,000 |
| Authorized but | t 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 2023-2024 budget**.

The beginning balance of the 2021 Refunding Bond in the C-1 is as of July 1, 2022, not July 1, 2023.

Entity:

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS



as of June 30, 2023 Postmark Deadline 8/1/2023

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> </u> | 2023-2024 | | <u>2024-2025</u> | | <u>2025-2026</u> | | <u>2026-2027</u> | <u>;</u> | 2027-2028 |
| General Obligation Bonds | <u>s</u> | | | | | | | | | |
| G/O Bonds | | | | | | | | | | |
| G/O Revenue | \$ | 8,079,150 | \$ | 8,082,400 | \$ | 8,081,900 | \$ | 8,082,025 | \$ | 8,082,025 |
| 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 | \$ | 8,079,150 | \$ | 8,082,400 | \$ | 8,081,900 | \$ | 8,082,025 | \$ | 8,082,025 |

SCHEDULE OF DEBT REPAYMENT



As of June 30, 2023 Postmark Deadline 8/1/2023

The repayment schedules should start with the payment of principal and interest due **after June 30**, **2023** and continue until any particular issue is retired.

Entity: Reno-Sparks Convention & Visitors Authority

General Obligation Revenue Bonds

| Fiscal | | | |
|--------|---------------|---------------|---------------|
| Year | Principal | Interest | Total |
| 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 | 3,135,000 | 62,700 | 3,197,700 |
| | \$ 60.810.000 | \$ 15.127.675 | \$ 75,937,675 |

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

Postmark Deadline 8/1/2023



| Entity: | Reno-Si | parks Conv | ention & | Visitors | Authority |
|----------------|---------|------------|----------|-----------------|-----------|
|----------------|---------|------------|----------|-----------------|-----------|

CONTEMPLATED GENERAL OBLIGATION DEBT

| (1) | (2) | (3) | (4) | (5) | (6) |
|---------|------|--------|------|---------------|---------------|
| | | | | FINAL PAYMENT | |
| PURPOSE | TYPE | AMOUNT | TERM | DATE | 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: 07/27/2023

| Willimidili level Of e | xpenditure for items classified as capital | projects | \$ 50,000 | DATE: 07/27/2023 | | |
|------------------------|--|--------------|---|---|--------------|---|
| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Fund: | Capital Projects Fund | | | | | |
| Capital Improvement: | Various | 4,293,000 | 3,183,617 | | | |
| | | | | | | |
| Funding Source: | Room Tax, Rents/Royalties, Chgs for Svcs, Misc | | | | | |
| Completion Date: | 06-30-XXXX (end of each fiscal year) | | | | | |
| Fund Total | | \$ 4,293,000 | \$ 3,183,617 | \$ - | \$ - | \$ |
| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Fund: | General Fund | | | | | |
| Capital Improvement: | Various | 107,702 | 000000000000000000000000000000000000000 | *************************************** | | *************************************** |
| | | | | | | |
| 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 | \$ 4,400,702 | \$ 3,183,617 | I ¢ . | - | \$ - |

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, 2023

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, 2023, the Authority has \$60,810,000 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 \$608,100,229 of statutory debt capacity available.

TABLE OF CONTENTS

| | <u>Page</u> |
|--|-------------|
| Affordability of Existing, Authorized and Proposed General Obligation Debt | 1 |
| General Obligation Bond Indebtedness | 1 |
| General Obligation Bonds | 1 |
| Outstanding, Authorized, and Proposed General Obligation Debt | |
| General Obligation Bonds Supported by Pledged Revenues | |
| General Obligation Debt Limit | |
| General Obligation Debt Comparisons | |
| Method of Sale | |
| Operational Costs of Future Capital Projects | |
| Capital Improvement Plan | |
| Chief Financial Officer of the Authority | |

APPENDIX A - DEBT SERVICE SCHEDULES

APPENDIX B – FIVE-YEAR CAPITAL IMPROVEMENT PLAN

TABLES

| | <u>Page</u> |
|--|-------------|
| Outstanding General Obligation Debt | |
| Outstanding Debt Chart | 2 |
| Debt Service Requirements Chart | 3 |
| General Obligation Bonds Supported by Pledged Revenues | 4 |
| Convention Center Refunding Bonds Outstanding Debt Service | 4 |
| Pledged Revenues and Debt Service Coverage | 5 |
| General Obligation Debt Limit | 6 |

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, 2023, the Authority has \$60,810,000 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, 2023

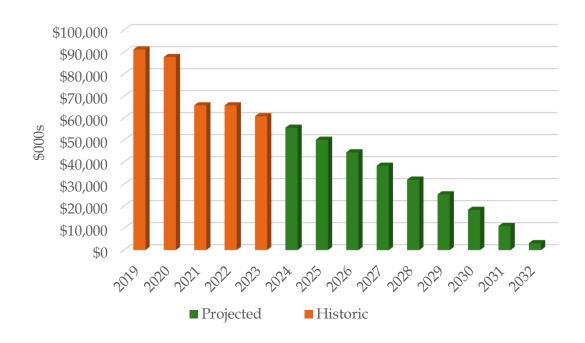
| Issue | Issue Date | Maturity Date | Amount Outstanding |
|-------|---------------|------------------|-----------------------|
| | | | |

GENERAL OBLIGATION REVENUE SUPPORTED BONDS

Convention Center Refunding Bonds, Series 2021A 04/06/21 07/01/32 \$65,760,000 \$60,810,000 TOTAL GENERAL OBLIGATION REVENUE SUPPORTED DEBT \$60,810,000

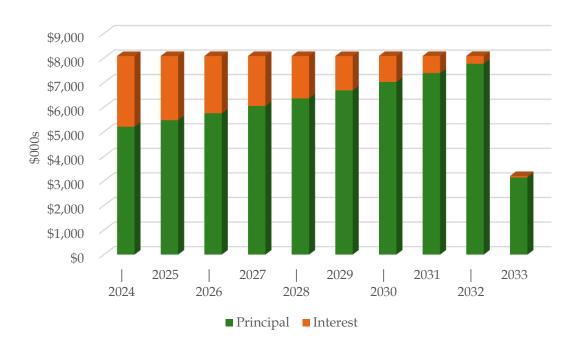
SOURCE: RSCVA

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, 2023

| Issue | Issue Date | Maturity Date | Amount Issued | Amount Outstanding |
|---|---------------|------------------|------------------|-----------------------|
| GENERAL OBLIGATION REVENUE SUPPORTED BC | <u>ONDS</u> | | | |
| Convention Center Refunding Bonds, Series 2021A | 04/06/2021 | 07/01/2032 | \$65,760,000 | \$60,810,000 |
| TOTAL GENERAL OBLIGA | TION REVE | ENUE SUPPO | RTED DEBT | \$60,810,000 |

SOURCE: RSCVA

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

Facilities & Convention Center Refunding Bonds Outstanding Debt Service June 30, 2023

| FY Ending June 30 | Principal | Interest | Total | | |
|----------------------|---------------|---------------|---------------|--|--|
| 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 | 3,135,000 | 62,700 | 3,197,700 | | |
| TOTAL | \$ 60,810,000 | \$ 15,127,675 | \$ 75,937,675 | | |

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

| | 2022 Audited | 2023 Estimated | 2024 Budgeted |
|---|------------------|-------------------|------------------|
| Net General Room License Taxes ¹ | \$27,424,811 | \$31,690,333 | \$27,390,925 |
| Convention Center Taxes ² | 9,141,604 | 9,566,893 | 9,103,308 |
| Other Income ³ | <u>6,936,132</u> | 11,623,115 | 11,218,423 |
| Subtotal | \$43,502,547 | \$52,880,341 | \$47,712,656 |
| Less: Operating & Maintenance Expenses ⁴ | (14,608,086) | (18,816,703) | (21,498,728) |
| Net Pledged Revenues | \$28,894,461 | \$34,063,638 | \$26,213,928 |
| Combined Debt Service | \$2,397,256 | \$8,082,900 | \$8,079,150 |
| Coverage ^{5,6} | 12.05 | 4.21 | 3.24 |

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

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, 2023, the balance in the Stabilization Fund is \$4,673,262.

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.

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 2023 (including the assessed valuation of the Reno Redevelopment Agencies and the Sparks Redevelopment Agencies), the Authority's available statutory debt capacity is approximately \$608,100,229.

General Obligation Debt LimitBased on Fiscal year 2023 Assessed Value

| Washoe County Assessed Value | \$21,487,837,028 |
|--|------------------|
| Reno Redevelopment Agencies Assessed Value | 463,159,602 |
| Sparks Redevelopment Agencies Assessed Value | 346,011,010 |
| Total Assessed Value | \$22,297,007,640 |
| General Obligation Debt Limit (3%) | \$668,910,229 |
| Outstanding G.O. Debt | (60,810,000) |
| Available General Obligation Debt Limit | \$608,100,229 |

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.

<u>Competitive Sale</u> - 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.

<u>Negotiated Sale</u> - 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.

<u>Private Placement</u> - 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 2021

| | | | | Semi-Annual | Annual |
|------------|--------------|--------|-----------------|---------------------|---------------------|
| Date | Principal | Rate | Interest | Debt Service | Debt Service |
| 07/01/2023 | \$5,200,000 | 5.000% | \$1,504,575.00 | \$6,704,575.00 | |
| 01/01/2024 | | | 1,374,575.00 | 1,374,575.00 | \$8,079,150.00 |
| 07/01/2024 | 5,470,000 | 5.000% | 1,374,575.00 | 6,844,575.00 | |
| 01/01/2025 | | | 1,237,825.00 | 1,237,825.00 | 8,082,400.00 |
| 07/01/2025 | 5,750,000 | 5.000% | 1,237,825.00 | 6,987,825.00 | |
| 01/01/2026 | | | 1,094,075.00 | 1,094,075.00 | 8,081,900.00 |
| 07/01/2026 | 6,045,000 | 5.000% | 1,094,075.00 | 7,139,075.00 | |
| 01/01/2027 | | | 942,950.00 | 942,950.00 | 8,082,025.00 |
| 07/01/2027 | 6,355,000 | 5.000% | 942,950.00 | 7,297,950.00 | |
| 01/01/2028 | | | 784,075.00 | 784,075.00 | 8,082,025.00 |
| 07/01/2028 | 6,680,000 | 5.000% | 784,075.00 | 7,464,075.00 | |
| 01/01/2029 | | | 617,075.00 | 617,075.00 | 8,081,150.00 |
| 07/01/2029 | 7,025,000 | 5.000% | 617,075.00 | 7,642,075.00 | |
| 01/01/2030 | | | 441,450.00 | 441,450.00 | 8,083,525.00 |
| 07/01/2030 | 7,385,000 | 5.000% | 441,450.00 | 7,826,450.00 | |
| 01/01/2031 | | | 256,825.00 | 256,825.00 | 8,083,275.00 |
| 07/01/2031 | 7,765,000 | 5.000% | 256,825.00 | 8,021,825.00 | |
| 01/01/2032 | | | 62,700.00 | 62,700.00 | 8,084,525.00 |
| 07/01/2032 | 3,135,000 | 4.000% | 62,700.00 | 3,197,700.00 | |
| 01/01/2033 | | | 0.00 | 0.00 | 3,197,700.00 |
| | \$60,810,000 | | \$15,127,675.00 | \$75,937,675.00 | \$75,937,675.00 |

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: 07/27/2023

| Willimidili level Of e | expenditure for items classified as capital projects | | \$ 50,000 | DATE: 07/27/2023 | | | | | |
|------------------------|--|--------------|--------------|---|--------------|---|--|--|--|
| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 | | | |
| Fund: | Capital Projects Fund | | | | | | | | |
| Capital Improvement: | Various | 4,293,000 | 3,183,617 | | | | | | |
| | | | | | | | | | |
| Funding Source: | Room Tax, Rents/Royalties, Chgs for Svcs, Misc | | | | | | | | |
| Completion Date: | 06-30-XXXX (end of each fiscal year) | | | | | | | | |
| Fund Total | | \$ 4,293,000 | \$ 3,183,617 | \$ - | \$ - | \$ | | | |
| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 | | | |
| Fund: | General Fund | | | | | | | | |
| Capital Improvement: | Various | 107,702 | | *************************************** | | 200000000000000000000000000000000000000 | | | |
| | | | | | | | | | |
| 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 | \$ 4,400,702 | \$ 3,183,617 | I ¢ | - | - | | | |

List of Funding Sources:

Property Tax - Gen. Revenues

Charges for Services

Debt

Grants

Other (Please Describe)

Revised 6/3/2021

CITY OF SPARKS

INDEBTEDNESS REPORT



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entit | y: | City of Sp | arks | | | Date: | July 1, 2023 | | | | - | |
|-------|-------|--------------------------|-----------------------------------|--|--------------------------------|---------------------|-----------------------|--------------------------|------------|--------|---------|-----|
| DEB | ST M | MANAGEM | ENT COMMIS | SION ACT (NRS | <u>350.013)</u> | | | | | | | |
| 1. | | • | ll government since July 1, 20 | issued any new G 022? | General Obligati | on | | | Yes | | No | V |
| | | If so, amo | ount: | | Date: | | | | | | _ | |
| 2. | | • | ıl government ues since July | approved any nev 1, 2022? | w Medium-Tern | า | | | Yes | | No | V |
| | | If so, amo | ount: | | Date: | | | | | | _ | |
| 3. | (Pe | er NRS 350 | 0.013) If Yes , | updated its debt r submit updated repare a stateme | policy with | | | | Yes | ~ | No | |
| | A. | Discuss t | the ability of yo | our entity to afford | l existing and fu | iture ge | eneral obligation | n debt. | | | | |
| | В. | Discuss y | our entity's ca | pacity to incur fut | ure general obli | gation | debt without ex | ceeding the ap | plicable o | debt | limit. | |
| | C. | | he general obl ents in Nevada | igation debt per c | apita of your er | itity as | compared with | the average fo | r such de | ebt of | local | |
| | D. | - | • | on debt of your e | • | _ | of assessed va | iluation of all t | axable pr | oper | ty with | ıin |
| | E. | Present a | policy statem | ent regarding the | manner in which | h your | entity expects | to sell its debt. | | | | |
| | F. | Discuss t | he sources of | money projected | to be available | to pay | existing and fut | ure general ob | ligation d | ebt. | | |
| | G. | Discuss t | he operating c | osts and revenue | sources with e | ach pro | oject. | | | | | |
| | If N | lo , please | provide a brief | explanation. | | | | | | | | |
| 4. | | s your loca provement | • | updated its five-yo (Required | ear capital d pursuant to I | NRS | | | Yes | ~ | No | |
| Subi | mitte | ed By: | Jeff Cronk, C | FO (prepared by (signature) (775) 353-2301 | | g Grou _l | p, LLC) | | | | | |
| | | | | (Phone number |) | | | | | | | |

SCHEDULE OF INDEBTEDNESS REPORT



For June 30, 2023 Postmark Deadline 8/1/2023

| Entity: | City of Sparks | | |
|--------------|---|--------------|------------|
| СНЕСК НЕ | RE IF YOUR ENTITY HAS NO OUTSTANDING DEBT | | |
| | OBLIGATION BONDS | | |
| | 1. General obligation | | |
| ; | 2. General obligation/revenue | 7,922,277 | |
| : | 3. General obligation special assessment | | |
| | Total general obligation bonded debt | _ | 7,922,277 |
| MEDIUM-T | ERM OBLIGATIONS | | |
| | General Obligation bonds | | |
| ; | 2. Negotiable notes or bonds | | |
| ; | 3. Capital lease purchases | | |
| | Total medium-term obligation debt | _ | 0 |
| REVENUE | BONDS | _ | 47,035,000 |
| OTHER DE | <u>BT</u> | | |
| | Capital lease purchases-MTO not required or prior to law change | | |
| : | 2. Mortgages | | |
| ; | 3. Warrants | | |
| • | 4. Special Assessments | 4,096,976 | |
| ! | 5. Other (specify) | 1,096,217 | |
| (| 6. Other (specify) | | |
| | Total other debt | _ | 5,193,193 |
| TOTAL IND | <u>EBTEDNESS</u> | = | 60,150,470 |
| Authorized I | out unissued general obligation bonds | \$15,000,000 | |

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 2023-2024 budget**.

SCHEDULE OF INDEBTEDNESS REPORT



For June 30, 2023 Postmark Deadline 8/1/2023

- 1 The beginning balance of the Senior Sales Tax Anticipation Bonds, the Consolidated Tax Bonds, and the Local Improvement District Bonds shown on the C-1 are as of June 30, 2022.
- 2 The debt service requirements for the Senior Sales Tax Anticipation Bonds does not reflect a partial redemption of these bonds which occurred after the final budget was prepared.

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS



as of June 30, 2023 Postmark Deadline 8/1/2023

| Entity: City of Sparks | i | | | | | | | | | |
|---|----------|-----------|----------|------------------|------|------------------|------|------------------|----------|------------|
| For the next five years, list indebtedness the entity cur | | | | | cipa | l and interest l | orok | en down for e | each | type of |
| | 2 | 2023-2024 | <u>;</u> | <u>2024-2025</u> | | <u>2025-2026</u> | | <u>2026-2027</u> | <u>;</u> | 2027-2028 |
| General Obligation Bond | <u>s</u> | | | | | | | | | |
| G/O Bonds | | | | | | | | | | |
| G/O Revenue | \$ | 2,323,172 | \$ | 2,042,081 | \$ | 1,602,195 | \$ | 960,618 | \$ | 489,218 |
| G/O Special Assessment | | | | | | | | | | |
| Medium-Term Obligation | <u>l</u> | | | | | | | | | |
| G/O Bonds | | | | | | | | | | |
| Notes/Bonds | | | | | | | | | | |
| Leases/ Purchases | | | | | | | | | | |
| Revenue Bonds | _\$_ | 2,247,391 | \$ | 10,977,221 | \$ | 11,142,080 | \$ | 10,276,875 | \$ | 17,154,113 |
| Other Debt | | | | | | | | | | |
| Other Lease Purchases | | | | | | | | | | |
| Mortgages | | | | | | | | | | |
| Warrants | | | | | | | | | | |
| Special Assessments | \$ | 944,498 | \$ | 941,543 | \$ | 933,185 | \$ | 924,718 | \$ | 741,399 |
| Other Debt | \$ | 851,414 | \$ | 220,468 | \$ | 41,719 | \$ | - | \$ | |
| TOTAL | \$ | 6,366,475 | \$ | 14,181,314 | \$ | 13,719,179 | \$ | 12,162,211 | \$ | 18,384,730 |

SCHEDULE OF DEBT REPAYMENT

N. OF

As of June 30, 2023 Postmark Deadline 8/1/2023

| Entity: Cit | y of Sparks |
|-------------|-------------|
| | |

The repayment schedules should start with the payment of principal and interest due **after June 30**, **2023** and continue until any particular issue is retired.

General Obligation/Revenue Supported Bonds

| Fiscal Year | Principa | I | Interest | Total |
|----------------|------------|-------|----------|-----------------|
| 2024 | \$ 2,232,0 | 40 \$ | 91,132 | \$ 2,323,172 |
| 2025 | 1,977,0 | 90 | 64,991 | 2,042,081 |
| 2026 | 1,561,1 | 89 | 41,006 | 1,602,195 |
| 2027 | 938,1 | 26 | 22,492 | 960,618 |
| 2028 | 475,5 | 21 | 13,697 | 489,218 |
| 2029 | 488,8 | 80 | 7,712 | 496,520 |
| 2030 | 249,5 | 02 | 1,559 | 251,062 |
| TOTAL | \$ 7,922,2 | 77 \$ | 242,589 | \$ 8,164,866 |

SCHEDULE OF DEBT REPAYMENT

N. OF

As of June 30, 2023 Postmark Deadline 8/1/2023

Entity: City of Sparks

Revenue Bonds

| Fiscal Year | onsolidate Principal | x Bonds Interest | Sal Princip | | хВ | onds Interest | ٦ | Γotal |
|----------------|-------------------------|---------------------|----------------|------|----|------------------|------|----------|
| 2024 | \$ 944,000 | \$ 90,228 | \$ | _ | \$ | 1,213,163 | \$ 2 | ,247,391 |
| 2025 | 973,000 | 61,058 | 8,730 | ,000 | | 1,213,163 | 10 | ,977,221 |
| 2026 | 1,003,000 | 30,993 | 9,135 | ,000 | | 973,088 | 11 | ,142,080 |
| 2027 | - | - | 9,555 | ,000 | | 721,875 | 10 | ,276,875 |
| 2028 | <u>-</u> | <u>-</u> | 16,695 | ,000 | | 459,113 | _17 | ,154,113 |
| TOTAL | \$ 2,920,000 | \$ 182,279 | \$ 44,115 | ,000 | \$ | 4,580,400 | \$51 | ,797,679 |

SCHEDULE OF DEBT REPAYMENT



As of June 30, 2023 Postmark Deadline 8/1/2023

Entity: City of Sparks

Special Assessment Bonds

| Fiscal Year | i | Principal | I | Interest | Total |
|----------------|----|-----------|----|----------|-----------------|
| 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 | \$ | 4,096,976 | \$ | 388,368 | \$ 4,485,344 |

SCHEDULE OF DEBT REPAYMENT



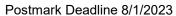
As of June 30, 2023 Postmark Deadline 8/1/2023

Entity: City of Sparks

Other Note Payable Obligations

| Fiscal Year | F | Principal | lı | nterest | Total |
|----------------|----|-----------|----|---------|-----------------|
| 2024 | \$ | 837,111 | \$ | 14,303 | \$ 851,414 |
| 2025 | | 217,720 | | 2,748 | 220,468 |
| 2026 | | 41,386 | | 333 | 41,719 |
| TOTAL | \$ | 1,096,217 | \$ | 17,384 | \$ 1,113,601 |

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





| Entity: | City of Sparks | | |
|---------|----------------|--|--|
| | | | |

CONTEMPLATED GENERAL OBLIGATION DEBT

| (1) | (2) | (3) | (4) | (5) FINAL PAYMENT | (6) |
|--------------------|--------|--------------|------|----------------------|---------------|
| PURPOSE | TYPE | AMOUNT | TERM | DATE | INTEREST RATE |
| Fire Station Bonds | GO-Rev | \$15,000,000 | 20 | 06/30/43 | 5.500% |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

SPECIAL ELECTIVE TAX

| PURPOSE | TYPE | RATE | ELECTION DATE | EXPIRATION DATE | IMPLEMENTATION DATE |
|---------|------|------|---------------|-----------------|---------------------|
| NONE | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

| | 1 IVC I Cai Capitai iiiipic | VCITICI | it i iaii | 2020/2 | . T | .021/20 | | | | |
|-----------------------------------|---|------------------|---------------------------------|----------------|-------------------------|-----------------|----------|-------------------------------|-----------|---------------------------------|
| | | FY: | 24 | FY25 | | FY26 | | FY27 | | FY28 |
| | ROAD FUND (1401): Transportation Systems, | , Road Imp | orovemen | nts and relate | ed roa | d maintenance p | orojec | ets | | |
| | C | apital Res | ources | | | | | | | |
| | Funding Available from Prior Yea | r 59 | 6,981.00 | \$95 | 5,943 | \$1,139,130 | | \$1,323,493 | | \$2,063,505 |
| | Fuel Tax Revenues | s \$2 | ,643,000 | \$2,69 | 5,860 | \$2,749,777 | | \$2,804,773 | | \$2,860,868 |
| | TMWA MUA Revenue | e | \$775,000 | \$79 | 0,500 | \$806,310 | | \$822,436 | | \$838,885 |
| | Electric and Gas Franchise Fee | s \$3 | ,025,000 | \$3,08 | 5,500 | \$3,147,210 | | \$3,210,154 | | \$3,274,357 |
| | Miscellaneous. Revenue/Expenses | s | \$27,441 | \$2 | 5,000 | \$25,000 | | \$25,000 | | \$25,000 |
| | Less Road Maintenance Personne | el (\$2 | ,936,834) | (\$3,02 | 4,939) | (\$3,115,687) | | (\$3,209,158) | | (\$3,305,433 |
| | Total Available For Road Projects | s \$4 | ,130,588 | \$4,52 | 7,864 | \$4,751,740 | | \$4,976,699 | | \$5,757,183 |
| project # 24-0500 24-0501 24-0502 | Street Improvements - Corrective and Rehab Sidewalk Rehabilitation Alley, Parking Lot and Pathway - Rehab | \$ 1 \$ \$ | .,160,000 450,000 200,000 | \$ 45 | 0,000 0,000 0,000 | \$ 450,000 | \$ | 800,000 450,000 200,000 | \$ | 1,750,000 450,000 200,000 |
| | Annual Recurring Capital Projects and Maintenance / Materials | | | | | | | | | |
| 24-0590 | Street and Alley Surfaces - Preventative | \$ | 670,000 | | 0,000 | , | | 725,000 | | 750,000 |
| 24-0591 | 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 | ф <i>(</i> - | 5,000 | \$ 75,000 | * | 75,000 | \$ | 75,000 |
| 24-0592 | Annual Street Surface Maintenance and Materials for: Crack Sealing and Road Surfacing | \$ | 320,536 | \$ 33 | 0,152 | \$ 340,057 | \$ | 350,258 | \$ | 360,766 |
| | Sub-total Pavement Progran | n \$ 2 | 2,875,536 | \$ 3,08 | 5,152 | \$ 3,120,057 | \$ | 2,600,258 | \$ | 3,585,766 |

City of Sparks Five Year Capital Improvement Plan 2023/24- 2027/28 **FY26 FY24 FY25 FY27 FY28** TRAFFIC PROGRAM Annual Recurring Capital Projects and Maintenance/Supplies Description project # 149,109 \$ **Traffic Signs and Paint** 153,582 \$ 158,190 | \$ 162,935 | \$ 167,823 24-0693 **Line Laser for Traffic Paint and Signs Traffic Paint Materials Street Signs Traffic Safety** 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 24-0690 50,000 \$ Safe Route To School Plan Updates City-wide Signal Coordination/Capacity Improvements **Traffic Calming Enhancements Electrical System Upgrades** 50,000 | \$ 50,000 | \$ 50,000 | \$ 24-0691 50,000 | \$ 50,000 **Traffic Signal Detection Upgrades Traffic Signal Conflict Monitor Replacement Projects Traffic Computer Maintenance and Uprgrades Traffic Signal LED Replacement Program Contracting Services - Street Sign and Traffic Signal Electrical** 50,000 | \$ **MUTCD Sign Compliance Requirements Program** 24-0692 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000

299,109 | \$

3,174,645 | \$

303,582 | \$

3,388,734 \$

308,190 | \$

3,428,246 \$

312,935 | \$

2,913,194 | \$

317,823

3,903,590

Sub-total Traffic Program \$

TOTAL ROAD FUND 1401 PROJECTS \$

City of Sparks Five Year Capital Improvement Plan 2023/24- 2027/28 **FY26 FY24 FY25 FY27 FY28** 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 \$3,356,761 (\$1,669,853)3,275,090 \$2,644,761 \$2,519,466 General Fund Transfer for Public Works Projects \$2,450,000 \$2,523,500 \$2,599,205 \$2,677,181 \$2,757,497 Bond Proceeds of \$15M for Station 6 \$15,000,000 \$0 \$0 \$0 (\$40,329)\$8,500 Miscellaneous Revenue/Expenses \$8,500 \$8,500 \$8,500 Transfer Back to General Fund CARES Act grant funds (\$3,000,000)\$0 \$1,096,144 \$17,684,761 \$5,176,761 \$5,205,147 Total Available For Capital Projects \$5,964,466 CITY FACILITIES & EQUIPMENT Description project # City Hall Space Planning Assessment 50,000 24-1001 24-1002 **City Hall Security Upgrades** 200,000 Fire Station #3 Relocation Planning 24-1003 50,000 Fire Station #6 Construction 24-1004 11,250,000 Fire Station #6 Furniture Fixtures and Equipment 24-1005 600,000 Fire Station #6 Apparatus 24-1006 1,300,000 24-1007 Fire Department - Paratech Struts for New Fire Truck 40,000 Maintenance Yard Space Planning Assessment 24-1008 50,000 24-1009 Police Dept.- Space Planning Assessment 50,000 Police Dept. - Security Fencing and Upgrades 24-1010 800,000 Police Dept. - South Garage Heater Replacement 24-1011 80,000 **Public Works Vehicle Storage Heater Replacement** 24-1012 50,000 Alf Sorensen - Gym HVAC Design 40,000 City Hall - Cooling Tower Replacement - Construction 400,000 City Hall - Roof_Trim_Paint Replacement - Design 40,000 City Hall - IT Door and Office Remodel - Construction 150,000

65,000

95,000

Fire Department - Vertical Ventilation Prop

Fire Station #1 - Alley Main Security Gate Replacement

| | FY24 | FY25 | | FY26 | F | Y27 | FY28 |
|---|------|---------------|------------|---------------------------------------|---|---------|------|
| Fire Station #2 - Window Replacement | | \$ 50,000 | | | | | |
| Fire Station #4 - Drainage Repairs | | \$ 40,000 | | | | | |
| Fire #1 Boiler/Water Heater Replacement - Design | | \$ 30,000 | | | | | |
| Maintenance Garage Admin Office HVAC Upgrades - Design Maintenance Yard Building Exterior Painting and Trim Project (Admin, | | \$ 30,000 | | | | | |
| Garage, Bullpen) - Design | | \$ 30,000 | | | | | |
| Gandolpho Park Salt/Sand Shed Cover Replacement | | \$ 200,000 | | | | | |
| Police Dept Electrical Evaluation and Planning | | \$ 50,000 | | | | | |
| Police Dept Locker Room Remodel | | \$ 55,000 | | | | | |
| City Hall - Roof_Trim_Paint Replacement - Construction | | | \$ | 500,000 | | | |
| Alf Sorensen - Gym HVAC Construction | | | \$ | 500,000 | | | |
| City Hall - Southeast ADA Ramp Improvements - Design City Hall - Legislative Building Restroom Renovation and Entry Door ADA Upgrade | | | \$ | 40,000 | | | |
| Fire Station #1 - Boiler/Water Heater Replacement - Construction Fire Station #1 - Heat Pump/Boiler Replacement and Chiller Installation - | | | \$ | 400,000 | | | |
| Design Maintenance Yard Building Exterior Painting and Trim Project (Admin, Garage, Bullpen) - Construction | | | \$ \$ | 300,000 | | | |
| Maintenance Garage Admin Office HVAC Upgrades | | | \$ | 200,000 | | | |
| Maintenance Admin Electrical Upgrades - Design | | | \$ | 30,000 | | | |
| Police Dept Enclose Atrium for Additional Office Space - Design | | | \$ | 150,000 | | | |
| Maintenance Yard West Vehicle Storage Building Enclosure - Design | | | \$ | 80,000 | | | |
| Alf Sorensen - Boiler Replacement Construction | | | | , , , , , , , , , , , , , , , , , , , | | 400,000 | |
| City Hall - New Storm Drain Pump Station | | | | \$ | ; | 60,000 | |
| City Hall - Southeast ADA Ramp Improvements - Construction Fire Station #1 - Heat Pump/Boiler Replacement and Chiller Installation - Construction | | | | \$ | | 250,000 | |
| Fire Station #1 - Generator Replacement/Electrical Upgrades - Design | | | | \$ | | 60,000 | |

| | FY24 | FY25 | FY26 | FY27 | FY28 |
|---|---------------|--------------|--------------|--------------|--------------|
| Maintenance Garage - West Side Parking Lot Rehabilitation - Design | | | | \$ 25,000 | |
| Maintenance Yard West Vehicle Storage Building Enclosure - Construction | | | | \$ 800,000 | |
| Maintenance Admin Electrical Upgrades - Construction | | | | \$ 150,000 | |
| Police Dept Enclose Atrium for Additional Office Space - Construction Police Dept HVAC System Boiler/Chiller Replacement Project - Final | | | | \$ 1,500,000 | |
| Design | | | | \$ 75,000 | |
| City Hall - Server Room Fire Suppression System | | | | | \$ 75,000 |
| City Hall Legislative Bldg Chair Replacement | | | | | \$ 80,000 |
| City Hall - West Parking Lot Rehabilitation | | | | | \$ 450,000 |
| Fire Station #1 - East Side Concrete Apron Replacement | | | | | \$ 75,000 |
| Fire Station #1 - 3rd Floor Women's Restroom Remodel Fire Station #1 - Generator Replacement/Electrical Upgrades - | | | | | \$ 80,000 |
| Construction | | | | | \$ 600,000 |
| Fire Department - Replace Two Large Extrication Equipment | | | | | \$ 120,000 |
| Maintenance Garage - West Side Parking Lot Rehabilitation - Construction Police Dept HVAC System Boiler/Chiller Replacement Project - | | | | | \$ 250,000 |
| Construction | | | | | \$ 1,900,000 |
| Police Dept Evidence Building Mobile Shelving | | | | | \$ 150,000 |
| Sub-Total City Facilities Equip | \$ 14,520,000 | \$ 1,275,000 | \$ 2,900,000 | \$ 6,320,000 | \$ 3,780,000 |

City of Sparks Five Year Capital Improvement Plan 2023/24- 2027/28 **FY24** FY25 FY26 **FY27 FY28** Annual Recurring Capital Projects and Maintenance/Supplies Description project # **Annual City-wide Facility Improvements** 115,000 | \$ 120,000 | \$ 120,000 | \$ 125,000 | \$ 125,000 24-1090 **Annual City Lighting Energy Retrofits** 25,000 | \$ 24-1091 35,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 **Annual Maintenance Contract for Photovoltaic Systems** 24-1092 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 25,000 | \$ **Annual City Facilities ADA Mitigation Improvements** 24-1093 30,000 | \$ 20,000 | \$ 20,000 | \$ 25,000 25,000 | \$ **Annual City-wide Elevator Retrofit and Upgrades** 24-1094 50,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 24-1095 **Annual City-wide Door Replacement Project** 40,000 | \$ 30,000 | \$ 30,000 | \$ 30,000 30,000 | \$ **Annual Police Department Taser Replacement** 24-1096 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 **Annual Police Department Rifle Replacement** 24-1097 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 **Annual Public Infrastructure Repairs** 24-1098 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 Sub-Total Annual Recurring \$ 520,000 \$ 545,000 \$ 545,000 \$ 555,000 \$ 555,000 TOTAL 1404A - CAPITAL PROJECTS \$ 15,040,000 \$ 1,820,000 \$ 3,445,000 \$ 6,875,000 \$ 4,335,000 1404B - Capital Resources - IT Sustainability Plan #1 - Hardware (Tech Refresh) \$57,693 \$57,693 \$57,693 \$57,693 \$38,633 Funding Available from Prior Year General Fund transfer - Marijuana Licensing Fees are the designated resource \$1,208,000 \$100,000 \$100,000 \$80,940 \$100,000 Total Available For Capital Projects \$1,265,693 \$157,693 \$157,693 \$138,633 \$138,633 Annual Recurring Capital Projects and Maintenance/Supplies Description project # IT Hardware Replacement Plan 1,208,000 | \$ \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 080730 100,000

1,208,000 \$

100,000 \$

100,000 \$

100,000 \$

100,000

TOTAL 1404B - CAPITAL PROJECTS - IT Sustainability Plan #1 \$

City of Sparks Five Year Capital Improvement Plan 2023/24- 2027/28 FY24 FY25 **FY26 FY27 FY28** 1404C - Capital Resources - IT Sustainability Plan #2 - Software (Major Systems) Funding Available from Prior Year \$116,455 \$116,455 \$116,455 \$116,455 \$116,455 General Fund transfer - Marijuana Licensing Fees are the designated resource \$378,000 \$2,070,000 \$415,000 \$550,000 \$160,000 \$494,455 \$2,186,455 \$531,455 \$666,455 Total Available For Capital Projects \$276,455 Annual Recurring Capital Projects and Maintenance/Supplies IT Major Systems Replacement Plan 378,000 | \$ 2,070,000 | \$ \$ 415,000 | \$ 080731 550,000 | \$ 160,000 1404C - TOTAL CAPITAL PROJECTS - IT Sustainability Plan #2 \$ 378,000 \$ 2,070,000 \$ 415,000 \$ 550,000 \$ 160,000 TOTAL CAPITAL PROJECTS FUND 1404 16,626,000 3,990,000 3,960,000 7,525,000 | \$ 4,595,000 (INCLUDING PART A, B, AND C) 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 \$221,238 53,891.00 \$11,134 \$8,617 \$27,202 Ad Valorem Taxes designated for Capital Projects per NRS 354.59815

\$262,000

\$321,134

\$5,243

\$267,240

\$283,617

\$5,243

\$272,585

\$282,202

\$1,000

\$278,036

\$306,238

\$1,000

\$283,597

\$505,836

\$1,000

and 354.598155

Miscellaneous Revenue/Expenses

Total Available For Capital Projects

| | | FY | 2 4 | FY25 | F | Y26 | F | Y27 | F | TY28 |
|-----------|--|----------|------------|---------------|----|---------|----|--------|----|---------|
| | CAPITAL FACILITIES PROJECTS | | | | | | | | | |
| Project # | Description | | | | | | | | | |
| 24-1501 | City-wide Re-Keying/Security Improvements | \$ | 100,000 | | | | | | | |
| 24-1502 | City Hall - IT Door and Office Remodel - Design | \$ | 20,000 | | | | | | | |
| 24-1503 | City Hall Cooling Tower Replacement - Design | \$ | 50,000 | | | | | | | |
| 24-1504 | Citywide Roof Assessment | \$ | 50,000 | | | | | | | |
| 24-1505 | Maintenance Yard Bull Pen Ventilation Improvement Project - Design | \$ | 30,000 | | | | | | | |
| 24-1506 | Police Dept Basement Office Remodel | \$ | 60,000 | | | | | | | |
| | Police Dept Gym Floor Carpet Replacement (LVT/Rubber Tiles) | | | \$ 50,000 | | | | | | |
| | Fire Station #1 - 1st Floor Carpet Replacement | | | \$ 25,000 | | | | | | |
| | Fire Station #3 - Remodel Shower Stalls | | | \$ 40,000 | | | | | | |
| | Maintenance Yard Bull Pen Ventilation Improvement Project - Construction | <u> </u> | | \$ 160,000 | | | | | | |
| | Fire Station #1 Lift Station Replacement | | | | \$ | 75,000 | | | | |
| | Fire Station #1 - Ventilation Improvement for Apparatus Bays | | | | \$ | 80,000 | | | | |
| | 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 | \$ | 310,000 | \$ 275,000 | \$ | 255,000 | \$ | 85,000 | \$ | 100,000 |

| PARKS AND RECREATION PROJECTS (140 | 2): Park Improvemer | nt Projects, including S | Sparks Marina. | | |
|--------------------------------------|---------------------|--------------------------|----------------|-------------|---------------|
| C | apital Resources | | | | |
| Funding Available from Prior Year | \$493,501 | \$561,374 | \$274,183 | (\$998,325) | (\$1,496,418) |
| Electric and Gas Franchise Fees | \$1,255,000 | \$1,280,100 | \$1,305,702 | \$1,331,816 | \$1,358,452 |
| Miscellaneous Revenue/Expenses | \$5,000 | \$5,100 | \$5,202 | \$5,306 | \$5,412 |
| Less Park and Recreation Personnel | (\$842,127) | (\$867,391) | (\$893,413) | (\$920,215) | (\$947,821) |
| Total Available For Capital Projects | \$911,374 | \$979,183 | \$691,675 | (\$581,418) | (\$1,080,375) |

Five Year Capital Improvement Plan 2023/24- 2027/28

| | | F | Y24 | FY25 | FY2 | 26 | F | -Y27 | F | TY28 |
|-----------|---|----|--------|---------------|--------|---------|----|-------------|----|---------|
| | PARKS AND RECREATION PROJECTS | | | | | | | | | |
| Project # | Description | | | | | | | | | |
| 24-1601 | LDJ Building Expansion Planning | \$ | 65,000 | | | | | | | |
| 24-1602 | Shadow Mountain Field Replacement Plan - Design | \$ | 40,000 | | | | | | | |
| | Alf Sorensen Cement Deck and Pool Surface Refurbishment - Design | | | \$ 100,000 | | | | | | |
| | Deer Park Fence Repairs | | | \$ 100,000 | | | | | | |
| | LDJ Interior Drywall Repair and Paint | | | \$ 40,000 | | | | | | |
| | Shadow Mountain Field Replacement Plan - Construction Alf Sorensen Cement Deck and Pool Surface Refurbishment - | | | \$ 200,000 | | | | | | |
| | Construction | | | | \$ 1,2 | 200,000 | | | | |
| | Deer Park Pool Liner Replacement - Design | | | | \$ | 30,000 | | | | |
| | Pah Rah Park - New Parking Area - Design | | | | \$ | 35,000 | | | | |
| | Recreation Gym and Admin Building Interior Paint | | | | \$ 1 | LOO,000 | | | | |
| | Richards Way Gym Floor Repair/Replacement | | | | \$ | 60,000 | | | | |
| | Deer Park Pool Liner Replacement - Construction | | | | | | \$ | 250,000 | | |
| | Pah Rah Park - New Parking Area - Construction | | | | | | \$ | 350,000 | | |
| | Rock Park Additional Parking - Design | | | | | | \$ | 50,000 | | |
| | Rock Park Additional Parking - Construction | | | | | | | | \$ | 500,000 |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |

105,000 \$

440,000 \$

1,425,000 \$

650,000 \$

500,000

Sub-Total Parks and Rec \$

| | | FY24 | FY25 | | FY26 | | FY27 | FY28 |
|---------|--|---------------|---------------|----|-----------|----|---------|---------------|
| | Annual Recurring Capital Projects and Maintenance/Supplies | | | ļ | | ! | | |
| 24-1690 | Bike Path Rehabilitation | \$ 100,000 | \$ 120,000 | \$ | 120,000 | \$ | 120,000 | \$ 120,000 |
| 24-1691 | Tree Replacement | \$ 15,000 | \$ 15,000 | \$ | 15,000 | \$ | 15,000 | \$ 15,000 |
| 24-1692 | Sports Fields Grass Turf Replacement | \$ 25,000 | \$ 25,000 | \$ | 25,000 | \$ | 25,000 | \$ 25,000 |
| 24-1693 | Marina Park Landscape, Path Modifications, and Upgrades | \$ 40,000 | \$ 40,000 | \$ | 40,000 | \$ | 40,000 | \$ 40,000 |
| 24-1694 | Annual Park Facilities Improvements | \$ 65,000 | \$ 65,000 | \$ | 65,000 | \$ | 65,000 | \$ 65,000 |
| | | | | | | | | |
| | Sub-Total Annual Recurring | \$ 245,000 | \$ 265,000 | \$ | 265,000 | \$ | 265,000 | \$ 265,000 |
| | | | | | | | | |
| | TOTAL CAPITAL PROJECTS PARKS AND RECREATION | \$ 350,000 | \$ 705,000 | \$ | 1,690,000 | \$ | 915,000 | \$ 765,000 |

| Capital Resources - 0 | Golden Eagle Regiona | al Park (GERP) | | | |
|--|----------------------|----------------|-------------|-------------|---------------|
| Funding Available from Prior Year | 2,748,415.00 | \$2,714,785 | \$1,245,741 | (\$429,249) | (\$1,425,214) |
| Electric and Gas Franchise Fees General Fund Transfer - Marijuana Licensing Fees are the designated | \$0 | \$O | \$0 | \$0 | \$0 |
| resource in FY23 | \$800,000 | \$800,000 | \$800,000 | \$800,000 | \$800,000 |
| GERP Facility Rentals, Sponsorship, Advertising, and Lighting Revenue | \$182,000 | \$182,000 | \$182,000 | \$182,000 | \$182,000 |
| GERP Concession Franchise Fees | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| Miscellaneous Revenue | \$10,000 | \$505 | \$505 | \$505 | \$505 |
| Less Golden Eagle Regional Park Operations | (\$30,630) | (\$31,549) | (\$32,495) | (\$33,470) | (\$34,474) |
| Total Available For Capital Projects | \$3,809,785 | \$3,765,741 | \$2,295,751 | \$619,786 | (\$377,184) |

| | | ı | | Т | | | | 1 | |
|-----------|---|----|-----------|----|-----------|-------|---------|-----------------|--------------|
| | | | FY24 | | FY25 | FY2 | 26 | FY27 | FY28 |
| | GOLDEN EAGLE REGIONAL PARK PROJECTS | | | | | | | | |
| Project # | Description | | | | | | | | |
| 24-1700 | Synthetic Turf Replacement - Field 1 through 4 (Infields) | \$ | 875,000 | | | | | | |
| | Synthetic Turf Replacement - Field 10, 13, 14 (Outfields) | | | \$ | 2,400,000 | | | | |
| | Synthetic Turf Replacement - Field 11, 12, and 15 (Outfields) | | | | | \$ 2, | 600,000 | | |
| | Synthetic Turf Replacement - Field 5 and 6 (Outfields) | | | | | | | \$ 1,800,000 | |
| | Synthetic Turf Replacement - Field 1 through 4 (Outfields) | | | | | | | | \$ 1,500,000 |
| 24-1701 | Turf Storage Structure | \$ | 100,000 | | | | | | |
| | GERP - Paint Main Softball Building | | | | | | | \$ 120,000 | |
| | Sub-Total GERP Projects | \$ | 975,000 | \$ | 2,400,000 | \$ 2, | 600,000 | \$ 1,920,000 | \$ 1,500,000 |
| | Annual Recurring Capital Projects and Maintenance/Supplies | | | | | | | | |
| 24-1790 | Annual GERP Site and Facilities Improvements | \$ | 40,000 | \$ | 40,000 | \$ | 45,000 | \$ 45,000 | \$ 45,000 |
| 24-1791 | 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 | \$ | 1,095,000 | \$ | 2,520,000 | \$ 2, | 725,000 | \$ 2,045,000 | \$ 1,625,000 |
| | TOTAL PARKS AND REC PROJECTS FUND 1402 | \$ | 1,445,000 | \$ | 3,225,000 | \$ 4, | 415,000 | \$ 2,960,000 | \$ 2,390,000 |

City of Sparks Five Year Capital Improvement Plan 2023/24- 2027/28 **FY25 FY26 FY24 FY27 FY28** PARK CONSTRUCTION TAX DIST #1 (1406): Construction of new park facilities located in Park District #1. **Capital Resources** Funding Available from Prior Year \$417,753 \$124,160 (\$192,265)(\$166,265)(\$425,265)Budgeted Residential Park Construction Tax \$48,000 \$75,000 \$75,000 \$75,000 \$75,000 Miscellaneous Revenue/Expenses \$8,407 \$8,575 \$1,000 \$1,000 \$1,000 Total Available For Neighborhood Parks \$474,160 \$207,735 (\$116,265)(\$90,265)(\$349,265)PARK DISTRICT #1 PROJECTS Project # Description 300,000 Aimone Park Play Structure Replacement 24-1800 \$ Deer Park Play Structure Replacement \$ 350,000 Burgess Park Play Structure Replacement 285,000 \$ Sub-Total \$ 300,000 \$ 350,000 \$ 285,000 \$ Annual Recurring Capital Projects and Maintenance/Supplies **Annual Park District 1 Improvements** 24-1890 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000

350,000 \$

400,000 \$

50,000 \$

335,000 | \$

50,000

TOTAL CAPITAL PROJECTS - PARK DISTRICT #1 \$

City of Sparks Five Year Capital Improvement Plan 2023/24- 2027/28 **FY25 FY26 FY24 FY27 FY28** PARK CONSTRUCTION TAX DIST #2 (1407): Construction of new park facilities located in Park District #2. **Capital Resources** Funding Available from Prior Year \$548,629 \$152,608 (\$128,333)(\$508,488)(\$838,643)Budgeted Residential Park Construction Tax \$50,000 \$165,000 \$165,000 \$165,000 \$165,000 Miscellaneous Revenue/Expenses \$3,979 \$4,059 \$4,845 \$4,845 \$4,845 Total Available For Neighborhood Parks \$602,608 \$321,667 \$41,512 (\$338,643)(\$668,798)PARK DISTRICT #2 PROJECTS Project # Description 350,000 **Canyon Hills Play Structure Replacement** \$ 24-1900 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 **Annual Park District 2 Improvements** 24-1990 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 TOTAL CAPITAL PROJECTS - PARK DISTRICT #2 \$ 450,000 | \$ 450,000 | \$ 500,000 | \$

550,000 | \$

100,000

City of Sparks Five Year Capital Improvement Plan 2023/24- 2027/28 FY24 **FY25 FY26 FY27 FY28** PARK CONSTRUCTION TAX DIST #3 (1408): Construction of new park facilities located in Park District #3. **Capital Resources** Funding Available from Prior Year \$2,290,977 \$2,283,824 \$2,402,028 \$2,417,028 \$2,132,028 Budgeted Residential Park Construction Tax \$450,000 \$450,000 \$450,000 \$450,000 \$450,000 Miscellaneous Revenue/Expenses \$17,847 \$18,204 \$15,000 \$15,000 \$15,000 Total Available For Neighborhood Parks \$2,758,824 \$2,752,028 \$2,867,028 \$2,597,028 \$2,882,028 PARK DISTRICT #3 PROJECTS Project # Description 300,000 Redhawk Park Playground Replacement 24-2001 **Stonebrook Community Park - Planning** 24-2002 50,000 **Jacinto Park Turf Reduction and Landscape Upgrades** 24-2003 75,000 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 **Annual Park District 3 Improvements** 50,000 | \$ 50,000 | \$ 50,000 | \$ 24-2090 50,000 | \$ 50,000

475,000 | \$

350,000 \$

450,000 \$

750,000 | \$

50,000

TOTAL CAPITAL PROJECTS - PARK DISTRICT #3 \$

City of Sparks Five Year Capital Improvement Plan 2023/24- 2027/28 **FY24** FY25 **FY26 FY27** FY28 VICTORIAN SQUARE ROOM TAX (1415): Capital projects and land acquisitions in the Victorian Square. **Capital Resources** Funding Available from Prior Year \$8,193,049 \$9,573,395 \$9,428,741 \$3,484,087 \$3,639,433 Anticipated Victorian Square Room Tax Revenues \$1,550,000 \$1,375,000 \$1,375,000 \$1,375,000 \$1,375,000 Miscellaneous Revenue/Expenses \$30,346 \$30,346 \$30,346 \$30,346 \$30,346 Total Available For Room Tax Projects \$9,773,395 \$10,834,087 \$10,978,741 \$5,044,779 \$4,889,433 VICTORIAN SQUARE ROOM TAX PROJECTS Description Project # 50,000 | \$ 100,000 24-2100 Victorian Square Public Art Program Victorian Plaza - Design 600,000 Victorian Plaza - Construction 6,000,000 500,000 Victorian Plaza Play Structure \$ 800,000 Victorian Square Infrastructure Improvement Project Section 3 Victorian Square Infrastructure Improvement Project Section 5 800,000 \$ Victorian Square Infrastructure Improvement Project Sections 6 & 7 200,000 1,000,000 Barricade Project - Phase 3 Victorian Square Cinema Re-opening Contribution 100,000 \$ 20-2101 Sub-Total Victorian Square Projects \$ 1,500,000 \$ 150,000 \$ 7,300,000 \$ 1,200,000 \$ Annual Recurring Capital Projects and Maintenance/Supplies 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 \$ **Victorian Square Development Contribution** \$ 50,000 24-2190 Sub-Total Annual Recurring \$ 50,000 \$ 50,000 \$ 50,000 \$ 50,000 \$ 50,000 TOTAL VICTORIAN SQUARE ROOM TAX PROJECTS \$ 200,000 | \$ 1,550,000 | \$ 7,350,000 | \$ 1,250,000 | \$ 50,000

City of Sparks Five Year Capital Improvement Plan 2023/24- 2027/28 FY24 FY25 FY26 FY27 FY28 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.

| COMMUNI | ITT DEVELOPMENT BLOCK GRANT (CDBG) (1203): Projects that benefit lov | | itural disaster. | , neip to prevent or e | eiiminate sium and bi | gnt; or meet an urge | ent need Such |
|-----------|--|--------|------------------|------------------------|-----------------------|----------------------|---------------|
| | | Capita | al Resources | | | | |
| | Funding Available from Prior Ye | ar | \$225,000 | \$1,802 | \$1,802 | \$1,802 | \$1,802 |
| | Grant Awa | rd | \$226,802 | \$225,000 | \$225,000 | \$225,000 | \$225,000 |
| | Total Available For CDBG Project | ets | \$451,802 | \$226,802 | \$226,802 | \$226,802 | \$226,802 |
| Project # | COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) PROJECTS Description | | | | | | |
| 24-2290 | Pedestrian and Street Improvements | \$ | 450,000 \$ | 225,000 \$ | 225,000 \$ | 225,000 \$ | 225,000 |
| | TOTAL CDBG CAPITAL PROJEC | TS \$ | 450,000 \$ | 225,000 \$ | 225,000 \$ | 225,000 \$ | 225,000 |

| MUNICIPAL COURT ADMINISTRATIVE ASSESSMENT FUND (1208): Projects that enhance or support municipal court facilities and operations. Capital Resources | | | | | | | | | |
|---|---|------------------|-----------|-----------|-----------|-----------|--|--|--|
| | С | apital Resources | | | | | | | |
| | Funding Available from Prior Year | \$189,934 | \$161,834 | \$146,834 | \$181,834 | \$216,834 | | | |
| | Admin Assessment Fees per NRS 176.0611 | \$41,900 | \$55,000 | \$55,000 | \$55,000 | \$55,000 | | | |
| | Total Available For Muni Court Projects | \$231,834 | \$216,834 | \$201,834 | \$236,834 | \$271,834 | | | |

MUNICIPAL COURT ADMIN ASSESSMENT PROJECTS

| Project # | Description |
|-----------|-------------|
|-----------|-------------|

| 24-2300 | Court Room Benches Bullet Resistant Upgrade | \$ 50,000 | | | | |
|---------|---|--------------|--------------|---------|---------|---------------|
| | Exterior Window Bullet Resistant Film | | \$ 50,000 | | | |
| | Security Furniture Replacement | | | | | \$ 40,000 |
| | Security Remodel | | | | | \$ 250,000 |
| | Sub-Total Muni Court Projects | \$ 50,000 | \$ 50,000 | \$ - | \$ - | \$ 290,000 |

| | City | of | Sparks | | | | | | | |
|--------------------------|--|----------|--------------|------------|------------|-------------------|------------------|------------|----------|-------------------------|
| | Five Year Capital Improve | vem | nent Plan 2 | 2023/24-2 | 2027/2 | 28 | | | | |
| | | | FY24 | FY25 | FY2 | 6 | | FY27 | | FY28 |
| 24-2390 | Annual Recurring Capital Projects and Maintenance/Supplies Annual Municipal Court Facility Improvements | \$ | 20,000 \$ | 20,000 | ¢ | 20,000 | _{&} | 20,000 | \ | 20,000 |
| 24-2390 | Annual Maniorpal Court Lability improvements | Ψ | 20,000 Φ | 20,000 | Ψ | 20,000 | Ψ | 20,000 | Ψ | 20,000 |
| | Sub-Total Annual Recurring | \$ | 20,000 \$ | 20,000 | \$ | 20,000 | \$ | 20,000 | \$ | 20,000 |
| | TOTAL MUNI COURT CAPITAL PROJECTS | \$ | 70,000 \$ | 70,000 | \$ | 20,000 | \$ | 20,000 | \$ | 310,000 |
| | STREET CUT (1224): Street rep | | Resources | | | | | | | |
| | Funding Available from Prior Year | <u>-</u> | 179,773.50 | \$3,156 | / c | 19,932) | | (\$39,444) | | (\$CO 027) |
| | Street Cut Permits | | \$300,000 | \$306,000 | • | 19,932) 12,120 | | \$318,362 | | (\$60,937) \$324,730 |
| | Miscellaneous Revenue/Expenses | | \$5,704 | \$5,704 | | \$5,704 | | \$100 | | \$100 |
| | Less Street Cut personnel and operational costs | | (\$82,322) | (\$84,792) | (\$ | 87,335) | | (\$89,955) | | (\$92,654) |
| | Total Available For Street Cut Projects | | 403,155.50 | \$230,068 | \$2 | 10,556 | • | \$189,063 | | \$171,239 |
| Drojoot # | STREET CUT PROJECTS Description | | | | | | | | | |
| Project # 24-2490 | Street Cut Repair Contract (Annual) | \$ | 400,000 \$ | 250,000 | \$ 2 | 50,000 | \$ | 250,000 | \$ | 250,000 |
| | TOTAL STREET CUT PROJECTS | \$ | 400,000 \$ | 250,000 | \$ 2 | 50,000 | \$ | 250,000 | \$ | 250,000 |

Five Year Capital Improvement Plan 2023/24- 2027/28

| | FY24 | FY25 | FY26 | FY27 | FY28 | | | | |
|---|---------------|---------------|---------------|---------------|---------------|--|--|--|--|
| SPARKS UTILITIES (1600's): Sanitary sewer, storm drain, and effluent projects | | | | | | | | | |
| Capital Resources | | | | | | | | | |
| Capital Funding Available from Prior Year | \$46,484,549 | \$43,135,538 | \$32,598,252 | \$25,856,994 | \$16,090,048 | | | | |
| Connection Fees | \$6,500,000 | \$6,000,000 | \$6,000,000 | \$5,750,000 | \$5,750,000 | | | | |
| Sun Valley TMWRF capital contributions | \$1,185,224 | \$3,319,186 | \$1,774,802 | \$2,158,995 | \$603,945 | | | | |
| 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 | \$525,000 | \$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 | \$58,316,708 | \$56,169,478 | \$44,452,468 | \$38,881,623 | \$28,314,418 | | | | |

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

TMWRF Projects

| Project # | Description | | | | | |
|-----------|---|-----------------|-----------------|-----------------|---------------|---------------|
| 24-6580 | TMWRF Clarifier Basin Concrete & Steel Rehab COR# | \$ 196,690 | \$ 202,650 | \$ 208,611 | \$ 214,885 | \$ 221,472 |
| 23-6580 | TMWRF Gas Conditioning System Improvement COR#I100118 | \$ 313,700 | | | | |
| 24-6581 | TMWRF Fluidized Bed Reactor Expansion Design COR#I | \$ 941,100 | | | | |
| 24-6582 | TMWRF Digester #4 Membrane Cover (construction) COR#I100111 | \$ 1,254,800 | | | | |
| 24-6583 | TMWRF Heat Loop Improvements (construction ph 1) | \$ 690,140 | | | | |
| 24-6584 | TMWRF Primary Sludge Screens and ADP Valves | \$ 941,100 | | | | |
| 24-6585 | TMWRF Aeration Basin Rehab System 1 - Construction | \$ 627,400 | | | | |
| 24-6586 | TMWRF New Dewatering Facility - Design | \$ 1,568,500 | | | | |
| 24-6587 | TMWRF Totalizing Reuse Meter | \$ 62,740 | | | | |
| | TMWRF Nitrification Tower #1 Improvements - Capital - COR#I | \$ - | \$ - | \$ 1,452,588 | \$ - | |
| | TMWRF Fluidized Bed Reactor Expansion Construction COR#I | | \$ 3,764,400 | | \$ - | |
| | TMWRF Heat Loop Improvements (design ph 2) | | \$ 78,425 | | | |
| | TMWRF Heat Loop Improvements (construction ph 2) | | | \$ 1,411,650 | | |

| | FY24 | FY25 | FY26 | FY27 | FY28 |
|--|--------------|------------------|-----------------|------------------|-----------------|
| TMWRF Filter Expansion - Ph 1 - Design | | \$ 627,400 | | | |
| TMWRF Filter Expansion - Ph 1 - Construction | | | \$ 3,137,000 | | |
| TMWRF UV Disinfection - Design | | | \$ 627,400 | | |
| TMWRF UV Disinfection - Construction | | | | \$ 5,332,900 | |
| TMWRF Aeration Basin Rehab System 2 - Design | | \$ 156,850 | | | |
| TMWRF Aeration Basin Rehab System 2 - Construction | | | \$ 705,825 | | |
| TMWRF New Dewatering Facility - Construction & ESDC | | \$ 14,116,500 | | | |
| TMWRF Emergency Generator - Pre-design COR#I? | | | | | \$ 219,590 |
| TMWRF Primary Sludge Pumping Improvements - Design | | | | \$ 470,550 | |
| TMWRF Primary Sludge Pumping Improvements - Construction | | | | | \$ 784,250 |
| TMWRF Digester #5 Membrane Cover - Design | | | | \$ 219,590 | |
| TMWRF Digester #5 Membrane Cover - Construction | | | | | \$ 1,411,650 |
| TMWRF Aeration Improvements & Piping Improvements (design) | | | | \$ 156,850 | |
| TMWRF Aeration Improvements & Piping Improvements (construction) | | | | | \$ 941,100 |
| TMWRF Electrical Expansion & Upgrades - Design | | | \$ 627,400 | | |
| TMWRF Electrical Expansion & Upgrades - Construction | | | | \$ 4,391,800 | |
| Sub-Total TMWRF Projects | \$ 6,596,170 | \$ 18,946,225 | \$ 8,170,474 | \$ 10,786,575 | \$ 3,578,062 |

| | | | FY24 | FY25 | FY26 | FY27 | | FY28 |
|---------------|--|-------------|------------|------------------|------------------|------------------|----|-----------|
| Sewer Infrast | tructure Projects (Fund 1631) | | | | | | 1 | |
| 24-6601 | Sanitary Sewer Upgrade Projects - Springland, Lida, and Montezuma - Construction | \$ | 2,200,000 | | | | | |
| 24-6602 | 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 | | | |
| | SS Interceptor and Large Diameter Trunk Condition Assessment | | | | \$ 200,000 | | | |
| | SS Upgrade Project - 15th, H, and I Streets - Design | | | | | \$ 80,000 | | |
| | SS Upgrade Project - 15th, H, and I Streets - Construction | | | | | | \$ | 1,700,000 |
| 24-6603 | Infrastructure Ownership and Maintenance Responsibility Analysis | \$ | 85,000 | | | | | |
| 24-6604 | Annual Sewer System Rehab | \$ | 1,000,000 | \$ 1,000,000 | \$ 1,000,000 | \$ 1,000,000 | \$ | 1,000,000 |
| 24-6605 | Annual Sewer System Street Improvement Coordination *Annual Road Ahead *RTC Road Ahead | \$ | 150,000 | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ | 150,000 |
| | Sub-Total Sewer Infrastructure Projects | \$ \$ | 3,505,000 | \$ 1,975,000 | \$ 2,950,000 | \$ 1,230,000 | \$ | 2,850,000 |
| SEWER OPER | RATIONAL EFFICIENCY PROJECTS (Fund 1630) | | | | | | | |
| 24-6597 | 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 | \$ \$ | 10,201,170 | \$ 21,021,225 | \$ 11,220,474 | \$ 12,116,575 | \$ | 6,528,062 |

Five Year Capital Improvement Plan 2023/24- 2027/28

FY24

FY26

FY27

8,400,000

10,200,000 \$

\$

6,900,000 \$

FY25

2,050,000 \$

FY28

1,800,000

| STORM DRA | IN PROJECTS & EQUIPMENT (Fund 1641) | | | | | | | |
|-------------|---|----|-----------|---------------|-----------------|---------------|----|---------|
| Expansion / | Rehabilitation of Storm Drain Infrastructure Systems | | | | | | | |
| Project # | Description | _ | | | | | | |
| 24-6690 | Annual Storm Drain Street Improvement Coordination | \$ | 650,000 | \$ 650,000 | \$ 650,000 | \$ 650,000 | \$ | 650,000 |
| | *Annual Road Ahead Projects | | | | | | | |
| | *RTC Road Ahead Projects | | | | | | | |
| 24-6691 | 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 | | | | | | | |
| 24-6692 | Drainage Improvement Projects | \$ | 950,000 | \$ 950,000 | \$ 950,000 | \$ 950,000 | \$ | 950,000 |
| 24-6693 | Glen Meadow Storm Drain Construction | \$ | 240,000 | | | | | |
| 24-6694 | Loop Rd Stormwater Detention and Treatment Project - Construction | \$ | 950,000 | | | | | |
| 24-6695 | C St - 20th St to Rock Blvd Improvements - Design & Construction | \$ | 1,200,000 | | | | | |
| | Glendale Ave and Dermody Way Storm Drain Project - Design | | | \$ 250,000 | | | | |
| | Glendale Ave and Dermody Way Storm Drain Project - Construction Ph1 | | | | \$ 5,100,000 | | | |
| | | Ī | | | | | 1 | |

4,190,000 \$

Glendale Ave and Dermody Way Storm Drain Project - Construction Ph2

Sub-total Storm Drain Infrastructure Projects \$

| | | FY24 | | FY25 | FY2 | 26 | | FY27 | | FY28 |
|---|---|--|----------------|----------------------------|----------------------|---------|----------------|----------------------------|----------------|------------------|
| Storm Drain | ns Operational Efficiency Projects (Fund 1640) | | | | | I | | | | |
| 24-6696 | FEMA CRS/CAV \$ | 50,000 | \$ | 50,000 | \$ | 50,000 | \$ | 50,000 | \$ | 50,000 |
| 24-6697 | North Truckee Drain Annual Cleaning \$ | 150,000 | \$ | 150,000 | \$ 1 | 150,000 | \$ | 150,000 | \$ | 150,000 |
| 24-6698 | Storm Drain Outreach Maintenance Program \$ | 15,000 | \$ | 15,000 | \$ | 15,000 | \$ | 15,000 | \$ | 15,000 |
| 24-6699 | Annual Contingency for Emergencies \$ | 100,000 | \$ | 100,000 | \$ 1 | 100,000 | \$ | 100,000 | \$ | 100,000 |
| 24-6700 | Annual Dam Maintenance \$ | 10,000 | \$ | 10,000 | \$ | 10,000 | \$ | 10,000 | \$ | 10,000 |
| | Sub-total Storm Drain Efficiency Projects \$ | 325,000 | \$ | 325,000 | \$ 3 | 325,000 | \$ | 325,000 | \$ | 325,000 |
| | | | | | | | | | ф | 0.405.006 |
| | TOTAL STORM DRAIN PROJECTS \$ | 4,515,000 | \$ | 2,375,000 | \$ 7,2 | 225,000 | \$ | 10,525,000 | 5 | 2,125,000 |
| 24-6701 | REUSE PROJECTS (Fund 1651) - Expansion/ Rehabilitation of Effluent Reuse Inf Effluent Management Plan Updates | rastructure System 65,000 | | 2,375,000 | \$ 7,2 | 225,000 | \$ | 10,525,000 | \$ | 2,125,000 |
| EFFLUENT F 24-6701 24-6702 | REUSE PROJECTS (Fund 1651) - Expansion/ Rehabilitation of Effluent Reuse Inf | rastructure System | | 75,000 | | 75,000 | | 75,000 | | |
| 24-6701 | REUSE PROJECTS (Fund 1651) - Expansion/ Rehabilitation of Effluent Reuse Inf Effluent Management Plan Updates Effluent System Masterplan | rastructure System 65,000 300,000 | S \$ | | \$ | | \$ | | \$ | 75,000 |
| 24-6701 24-6702 | REUSE PROJECTS (Fund 1651) - Expansion/ Rehabilitation of Effluent Reuse Inf Effluent Management Plan Updates Effluent System Masterplan Effluent Condition Assessment Program | rastructure System 65,000 300,000 | S \$ | 75,000 | \$ | 75,000 | \$ | 75,000 | \$ | 75,000 75,000 |
| 24-6701 24-6702 Effluent Rec | REUSE PROJECTS (Fund 1651) - Expansion/ Rehabilitation of Effluent Reuse Inf Effluent Management Plan Updates Effluent System Masterplan Effluent Condition Assessment Program Sub-total Effluent Infrastructure Projects \$ | rastructure System 65,000 300,000 | \$ \$ | 75,000 | \$ | 75,000 | \$ | 75,000 | \$ | 75,000 |
| 24-6701 24-6702 | REUSE PROJECTS (Fund 1651) - Expansion/ Rehabilitation of Effluent Reuse Inf Effluent Management Plan Updates Effluent System Masterplan Effluent Condition Assessment Program Sub-total Effluent Infrastructure Projects \$ use Operational Efficiency Projects (Fund 1650) | rastructure System 65,000 300,000 365,000 | \$ \$ | 75,000 | \$ | 75,000 | \$ | 75,000 | \$ | 75,000 |
| 24-6701 24-6702 Effluent Red 24-6790 | REUSE PROJECTS (Fund 1651) - Expansion/ Rehabilitation of Effluent Reuse Inf Effluent Management Plan Updates Effluent System Masterplan Effluent Condition Assessment Program Sub-total Effluent Infrastructure Projects suse Operational Efficiency Projects (Fund 1650) Effluent Metered Site Upgrades \$ 100.0000000000000000000000000000000000 | rastructure System 65,000 300,000 365,000 50,000 | \$ \$ \$ | 75,000 75,000 50,000 | \$ \$ \$ \$ | 75,000 | \$ \$ \$ | 75,000 75,000 25,000 | \$ \$ \$ | 75,000 |

| | | | | | - | | | | |
|-----------|---|---------------|----|-------------|---------------|---------------|--------------|--|--|
| | | FY24 | F | Y25 | FY26 | FY27 | FY28 | | |
| | Capital Resources- River Flood | | | | | | | | |
| | Funding Available from Prior Year | \$10,369,619 | \$ | 513,898,794 | \$12,810,491 | \$14,272,739 | \$17,788,555 | | |
| | 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 | \$ | 517,410,491 | \$16,422,739 | \$17,988,555 | \$21,611,045 | | |
| | RIVER FLOOD PROJECTS | | | | | | | | |
| Project # | Description | | | , | | | 1 | | |
| 24-6800 | Spanish Springs, Kiley, Sun Valley Dams - 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 | | | | |
| | Dam Metered Release Preliminary Design | | | | \$ 150,000 | | | | |
| | Baring Blvd / NTD Stormwater Pump Station - Feasibility/Design | | | | | \$ 200,000 | | | |
| | Sun Valley and Spanish Springs Dam Structural Assessment | | | | | | \$ 100,000 | | |
| | | | | | | | | | |
| | TOTAL RIVER FLOOD PROJECTS | \$ 100,000 | \$ | 4,600,000 | \$ 2,150,000 | \$ 200,000 | \$ 100,000 | | |
| | TOTAL UTILITIES PROJECTS | \$ 15,281,170 | \$ | 28,171,225 | \$ 20,745,474 | \$ 22,991,575 | \$ 8,903,062 | | |

City of Sparks Five Year Capital Improvement Plan 2023/24- 2027/28 **FY26 FY24 FY25 FY27 FY28** MOTOR VEHICLE FUND (1702): Vehicle replacement and capital improvements to the vehicle maintenance facility. **Capital Resources** Funding Available from Prior Year (\$545,347)\$36,553 (\$1,162,592)\$1,851,784 \$585,982 Vehicle Rent and Replacement Cost Contributions from other Funds \$5,235,184 \$6,060,380 \$5,496,943 \$5,771,790 \$6,363,399 Fuel Reimbursement from other Funds \$782,000 \$575,000 \$575,000 \$575,000 \$575,000 Miscellaneous Revenue \$46,892 \$25,000 \$50,000 \$75,000 \$107,000 Less transfer to General Fund (\$1,000,000) \$0 \$0 Less Motor Vehicle Fund personnel and services and supplies (\$4,334,878)(\$4,551,622)(\$4,779,203)(\$5,018,163)(\$5,269,071)Total Available For Vehicle Replacement and Capital Projects \$2,580,982 \$2,131,303 \$1,146,870 \$613,736 \$1,654,141 CITY VEHICLE AND EQUIPMENT REPLACEMENTS Description Project # 1,995,000 | \$ 2,199,488 \$ 2,094,750 \$ 2,309,462 \$ Vehicle and Equipment Replacement Plan - current year \$ 2,424,935 24-7500A Sub-Total Motor Vehicle Related Projects \$ 1,995,000 \$ 2,094,750 \$ 2,199,488 \$ 2,309,462 \$ 2,424,935 Capital Resources - Fire Apparatus Replacement Plan Funding Available from Prior Year \$982,664 \$843,515 \$777,410 \$1,062,805 \$1,973,102 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 \$1,783,508 \$1,711,464 \$1,973,102 \$2,883,399 Fire Apparatus and Capital Equipment Replacement Plan Description Project # 1,006,098 | \$ 100902 Fire Apparatus Replacement Plan - 1702 \$949,149 | \$ 603,659 100903 Fire Capital Equipment Replacement Plan - 1702 \$40,000 \$ 45,000 Sub-Total Fire Apparatus and Capital Equip Replacement Plan \$ 989,149 \$ 648,659 \$ 1,006,098 \$ 2,984,149 | \$ TOTAL VEHICLE AND CAPITAL EQUIPMENT REPLACEMENT FUND 1702 \$ 3,100,848 | \$ 2,848,147 | \$ 2,309,462 | \$ 2,424,935

| FY24 | FY25 | FY26 | FY27 | FY28 |
|------|------|------|------|------|
| | | | | |

| | Ca | pital Resources | | | | | | |
|-----------|---|-----------------|--------------|--------------|----|--------------|----|--------------|
| | Funding Available from Prior Year | \$6,178,816 | \$10,337,023 | \$13,273,092 | | \$14,585,444 | | \$17,336,666 |
| | Property Taxes (Real & Personal) | \$4,228,196 | \$2,996,756 | \$3,086,659 | | \$3,179,258 | | \$3,274,636 |
| | Other Revenues & Operating Expenses | (\$69,989) | (\$20,687) | (\$24,307) | | (\$28,036) | | (\$31,878 |
| | Total Available For Redevelopment Area 2 Projects | \$10,337,023 | \$13,313,092 | \$16,335,444 | | \$17,736,666 | | \$20,579,424 |
| | Planned Capital Improvements | | | | | | | |
| Project # | Description | ı | 1 | | I | | I | |
| | Marina Drainage and Sitting Steps at Volleyball Courts - Design | | \$ 40,000 | | | | | |
| | Marina LED Pathway Lighting Replacement | | | \$ 500,000 | | | | |
| | Marina North Side Wall Replacement | | ; | \$ 350,000 | | | | |
| | Marina Drainage and Sitting Steps at Volleyball Courts - Construction | | | \$ 400,000 | | | | |
| | Gateway Park Upgrades | | | \$ 500,000 | | | | |
| | Marina Trail Replacement (Southeast Side) | | | | \$ | 400,000 | | |
| | Marina Peninsula Beach and Rental Facility | | | | | | \$ | 1,000,000 |
| | | | | | | | | |
| | Sub-total S | - | \$ 40,000 | \$ 1,750,000 | \$ | 400,000 | \$ | 1,000,000 |
| | TOTAL REDEVELOPMENT AREA 2 PROJECTS | - | \$ 40,000 | \$ 1,750,000 | \$ | 400,000 | \$ | 1,000,000 |

DEBT MANAGEMENT POLICY

As of June 30, 2023

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, 2023, 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 \$7,922,277 of general obligation revenue supported debt outstanding which is additionally secured by pledged revenues. The City received approval from the Debt Management Commission in April 2023 to issue up to \$15,000,000 of general obligation revenue bonds additionally supported by 15% of the City's distribution of consolidated taxes. As of June 30, 2023, no bonds under this authorization have been issued. The City has approximately \$765,477,342 of statutory debt limit available.

The City also has \$47,035,000 of revenue debt, \$4,096,976 of special assessment debt, and \$1,096,217 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 Agency of the City of Sparks.

TABLE OF CONTENTS

| | Page |
|---|------|
| Affordability of Existing, Authorized and Proposed General Obligation Debt | _ |
| Outstanding, Authorized, and Proposed General Obligation Debt | 1 |
| General Obligation Bonds | |
| General Obligation General Fund Supported Medium-Term Bonds | |
| General Obligation Sewer Revenue Secured Bonds | |
| Proposed General Obligation Consolidated Tax Revenue Bonds | |
| Other Obligations | |
| General Obligation Debt Limit | 6 |
| General Obligation Debt Comparisons | 7 |
| Method of Sale | 8 |
| Operational Costs of Future Capital Projects | 9 |
| Capital Improvement Plan | 9 |
| Chief Financial Officer of the City | 9 |
| APPENDIX A - DEBT INFORMATION OF REDEVELOPMENT AGENCY Redevelopment Agency of the City of Sparks #2 | |

TABLES

| | Page |
|--|------|
| Outstanding Debt and Other Obligations | |
| Sewer Revenue Secured Bonds Outstanding Debt Service | |
| Sewer Revenue Secured Bonds Debt Service Coverage | |
| Pro-Forma Consolidated Tax Bonds' Debt Service | |
| Pro-Forma Consolidated Tax Bonds' Debt Service Coverage | 5 |
| General Obligation Debt Limit | |
| General Obligation Debt Comparison | |
| Redevelopment Agency #2 of the City of Sparks Outstanding Debt | |
| Tax Increment Revenue Secured Bonds Outstanding Debt Service | |
| Tax Increment Bonds' Debt Service Coverage | |

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, 2023, 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 \$7,922,277 in general obligation revenue supported debt. The City received approval in April 2023 from the Debt Management Commission to issue up to \$15,000,000 of 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 \$47,035,000 of revenue debt, \$4,096,976 of special assessment debt, and \$1,096,217 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, 2023

| 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 | \$7,922,277 |
| TOTA | L GENERA | L OBLIGA | TION DEBT | \$7,922,277 |
| REVENUE BONDS | | | | |
| Consolidated Tax Refunding Revenue Bonds, Series 2014 | 05/29/14 | 05/01/26 | \$7,330,000 | \$2,920,000 |
| Senior Sales Tax Anticipation Bonds, Series 2019A | 12/19/19 | 06/15/28 | 79,905,000 | 44,115,000 |
| | TOT | AL REVEN | NUE BONDS | \$47,035,000 |
| SPECIAL ASSESSMENT BONDS Local Improvement District #3 Refunding Bonds, Series 2016 | 12/22/16 | 09/01/27 | \$13,498,290 | \$4,096,976 |
| OTHER OBLIGATIONS Reno Sewer Refunding Note, Series 2016 | 12/01/16 | 06/30/25 | \$12,029,831 | \$1,096,217 |

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 \$7,922,277 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 \$1,096,217, 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, 2023

| Fiscal Year | G.O. Sewer l | G.O. Sewer Revenue Debt Principal Interest | | <u>Reno Note</u> Interest | Annual Debt Service | | |
|----------------|--------------|--|--------------|------------------------------|------------------------|--|--|
| 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 | 249,502 | 1,559 | | | 251,062 | | |
| Total | \$ 7,922,277 | \$ 242,589 | \$ 1,096,217 | \$ 17,384 | \$ 9,278,467 | | |

SOURCE: The City

The following table demonstrates the debt service coverage for the bonds.

Sewer Revenue Secured Bonds Debt Service Coverage

| | 2022 Audited | 2023 Estimated | 2024 Budgeted |
|---------------------------------|-----------------|-------------------|------------------|
| Sewer Fund | | | |
| Operating Revenue | \$32,073,253 | \$32,067,063 | \$32,942,200 |
| Operating Expenses ¹ | (21,024,261) | (24,068,768) | (25,561,029) |
| Connection Charges | 10,154,755 | 8,975,000 | 9,245,000 |
| Other Pledged Revenues | (1,194,770) | 923,683 | 302,614 |
| Total Pledged Revenues | \$20,008,977 | \$17,896,978 | \$16,928,785 |
| Debt Service | \$ 3,855,659 | \$ 3,438,248 | \$ 3,174,586 |
| Coverage | 5.19 | 5.21 | 5.33 |

¹ Operating expenses exclude depreciation.

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

Proposed General Obligation Consolidated Tax Revenue Bonds

At its meeting in April 2023, the Washoe County Debt Management Commission approved the proposed issuance of \$15,000,000 of general obligation revenue bonds additionally secured by 15% of the City's distribution of consolidated taxes. As of June 30, 2023, no bonds have been issued from this approval. The City anticipates issuing the proposed bonds in October 2023. The information below demonstrates the affordability of the proposed bonds from the pledged revenues.

Pro-Forma Consolidated Tax Bonds' Debt Service

| Fiscal | Fiscal Superior Bonds ¹ | | Pro-Forma GO-Rev Bonds | | | | Annual | | |
|--------|------------------------------------|-----------|---------------------------|---------|-----------------------|----|-------------|----|------------|
| Year | | Principal | Interest Principal Intere | | Interest ² | D | ebt Service | | |
| 2024 | \$ | 944,000 | \$ | 90,228 | \$ - | \$ | 550,000 | \$ | 1,584,228 |
| 2025 | | 973,000 | | 61,058 | - | | 825,000 | | 1,859,058 |
| 2026 | | 1,003,000 | | 30,993 | - | | 825,000 | | 1,858,993 |
| 2027 | | - | | - | 555,000 | | 825,000 | | 1,380,000 |
| 2028 | | - | | - | 585,000 | | 794,475 | | 1,379,475 |
| 2029 | | - | | - | 620,000 | | 762,300 | | 1,382,300 |
| 2030 | | - | | - | 650,000 | | 728,200 | | 1,378,200 |
| 2031 | | - | | - | 690,000 | | 692,450 | | 1,382,450 |
| 2032 | | - | | - | 725,000 | | 654,500 | | 1,379,500 |
| 2033 | | - | | - | 765,000 | | 614,625 | | 1,379,625 |
| 2034 | | - | | - | 810,000 | | 572,550 | | 1,382,550 |
| 2035 | | - | | - | 855,000 | | 528,000 | | 1,383,000 |
| 2036 | | - | | - | 900,000 | | 480,975 | | 1,380,975 |
| 2037 | | - | | - | 950,000 | | 431,475 | | 1,381,475 |
| 2038 | | - | | - | 1,000,000 | | 379,225 | | 1,379,225 |
| 2039 | | - | | - | 1,055,000 | | 324,225 | | 1,379,225 |
| 2040 | | - | | - | 1,115,000 | | 266,200 | | 1,381,200 |
| 2041 | | - | | - | 1,175,000 | | 204,875 | | 1,379,875 |
| 2042 | | - | | - | 1,240,000 | | 140,250 | | 1,380,250 |
| 2043 | | | | | 1,310,000 | _ | 72,050 | | 1,382,050 |
| Total | \$ | 2,920,000 | \$ | 182,279 | \$ 15,000,000 | \$ | 10,671,375 | \$ | 28,773,654 |

¹ The existing 2014 bonds have a lien on the pledged revenues that is superior to the proposed bonds.

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

² Interest rate estimated at 5.50%.

| Pro-Forma Consolidated Tax Bonds' | Debt Service Coverage |
|-----------------------------------|------------------------------|
|-----------------------------------|------------------------------|

| | 2022 Audited | 2023 Estimated | 2024 Budgeted | | |
|---|------------------|-------------------|---|--|--|
| Consolidated Tax | \$38,026,225 | \$38,500,000 | \$39,400,000 | | |
| Pledged Revenue ¹ | \$ 5,703,934 | \$ 5,775,000 | \$ 5,910,000 | | |
| Superior Debt Service ² Proposed Debt Service Total Debt Service | \$ 1,038,157 | \$ 1,036,594 | \$ 1,034,228 550,000 \$ 1,584,228 | | |
| Coverage ³ | 5.49 | 5.57 | 3.73 | | |

¹ Consists of 15% of the consolidated taxes received by the City.

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 \$44,115,000 of STAR bonds outstanding paid by sales tax revenues in a portion of the City. Sales tax revenues collected in fiscal year 2022, estimated in 2023, and budgeted in 2024 are \$16,727,219, \$17,100,000, and \$16,800,000, respectively. The debt service on the STAR bonds in those same years is \$9,650,552, \$9,584,738, and \$1,213,163, respectively. 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 2023-24. Any payments in excess of the amount shown above will be made from unanticipated pledged revenue receipts.

Consolidated Tax Revenue Bonds – The City has \$2,920,000 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 revenue and debt service coverage for these bonds is discussed in the table above.

² The 2014 bonds have a lien on the pledged revenues that is superior to the proposed bonds.

³ FY 2024 coverage of pro-forma maximum annual debt service of \$1,859,058 occurring in fiscal year 2025 is 3.18x.

Special Improvement Districts – The City has \$4,096,976 in SID debt which is paid from assessments on the property in the SID's. Assessment revenues collected in fiscal years 2022, estimated in 2023, and budgeted in 2024 are \$878,508, \$780,000, and \$945,000, respectively. The scheduled debt service in those same years is \$962,241, \$952,935, and \$944,498, 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, 2023, the City has no general obligation debt outstanding. The City has \$7,922,277 of general obligation revenue supported debt and no general obligation medium-term debt outstanding. The City has proposed general obligation revenue supported debt of \$15,000,000. Based on the fiscal year 2023 assessed value, the City's available general obligation debt limit is approximately \$765,477,342.

General Obligation Debt LimitBased on Fiscal Year 2023 Assessed Value

| Total Assessed Value | \$ 3,595,987,087 |
|---|---------------------|
| Redevelopment Agency #1 Assessed Value | 157,765,795 |
| Redevelopment Agency #2 Assessed Value | 188,245,215 |
| Total Assessed Value | \$ 3,941,998,097 |
| General Obligation Debt Limit (20%) | \$ 788,399,619 |
| Less: Outstanding General Obligation Debt | (7,922,277) |
| Less: Proposed General Obligation Debt | (15,000,000) |
| Available General Obligation Debt Limit | \$ 765,477,342 |

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, 2023

| Entity | General Obligation Debt | Population ¹ | FY 2023 Assessed Value ² | GO Debt Per Capita | GO Debt as a % of Assessed Value |
|-----------------|-------------------------------|-------------------------|---|-----------------------|--|
| Carson City | \$143,544,791 | 58,314 | \$2,075,625,383 | \$2,461.58 | 6.92% |
| Fallon | 7,562,739 | 9,308 | 254,795,746 | 812.50 | 2.97% |
| Fernley | 55,086,581 | 23,210 | 1,078,312,797 | 2,373.40 | 5.11% |
| Henderson | 367,985,000 | 334,640 | 17,867,892,352 | 1,099.64 | 2.06% |
| Las Vegas | 478,095,000 | 660,987 | 24,498,940,906 | 723.30 | 1.95% |
| Mesquite | 8,551,379 | 22,205 | 1,163,008,536 | 385.11 | 0.74% |
| North Las Vegas | 366,695,299 | 278,671 | 11,115,246,293 | 1,315.87 | 3.30% |
| Reno | 157,965,562 | 274,129 | 10,453,332,120 | 576.25 | 1.51% |
| Sparks | 7,922,277 | 111,735 | 3,595,987,087 | <u>70.90</u> | 0.22% |
| | | | Average: | \$1,090.95 | 2.75% |

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

SPARKS REDEVELOPMENT AGENCY #2

Redevelopment Agency of the City of Sparks #2

The City Council also sits as the governing body for the Redevelopment Agency of the City of Sparks #2 (the "Redevelopment Agency"). This appendix discusses the outstanding debt information for this entity. The Redevelopment Agency does not have any general obligation debt outstanding as of June 30, 2023. The Redevelopment Agency currently has \$7,998,000 of outstanding revenue bonds as of June 30, 2023. The Redevelopment Agency has no statutory limit on the amount of general obligation debt it may issue.

Redevelopment Agency #2 of the City of Sparks Outstanding Debt June 30, 2023

| Issue | Issue | Maturity | Amount | Amount | |
|---|----------|----------|--|---|--|
| | Date | Date | Issued | Outstanding | |
| REVENUE BONDS Tax Increment Refunding Bonds, Series 2014 Tax Increment Refunding Bonds, Series 2016 | 10/11/16 | 06/01/28 | \$ 7,285,000 9,660,000 ENUE DEBT | \$ 3,530,000 4,468,000 \$ 7,998,000 | |

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

The bonds are secured by and repaid from the tax increment revenues generated in the Redevelopment Agency.

Tax Increment Revenues are budgeted to be \$6,050,070 in fiscal year 2024. The table below shows the debt service for the Tax Increment Bonds:

Tax Increment Revenue Secured Bonds Outstanding Debt Service June 30, 2023

| Fiscal Year | 2014 F Principal | | 4 Bonds Interest | | 2016 Bonds Principal Interest | | | Annual Debt Service | |
|----------------|---------------------|-----------|---------------------|---------|----------------------------------|----|---------|------------------------|-----------|
| 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 | \$ | 3,530,000 | \$ | 447,225 | \$ 4,468,000 | \$ | 316,926 | \$ | 8,762,151 |

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 Bonds' Debt Service Coverage

| | 2022 Audited | 2023 Estimated | 2024 Budgeted |
|----------------|-----------------|-------------------|------------------|
| Total Revenues | \$ 5,196,840 | \$ 5,500,000 | \$ 6,050,070 |
| Debt Service | \$ 1,545,526 | \$ 1,544,102 | \$ 1,542,794 |
| Coverage | 3.36 | 3.56 | 3.92 |

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

APPENDIX B DEBT SERVICE SCHEDULES

2007 Reno SRF Clean Water Note

| Fiscal Year | F | rincipal | Interest | D | Annual Pebt Service |
|----------------|----|-----------|--------------|----|------------------------|
| 2024 | \$ | 837,111 | \$ 14,303 | \$ | 851,414 |
| 2025 | | 217,720 | 2,748 | | 220,468 |
| 2026 | | 41,386 | 333 | | 41,719 |
| | \$ | 1,096,217 | \$ 17,384 | \$ | 1,113,601 |

Consolidated Tax Refunding Bonds, Series 2014

| | | | | | | | Annual |
|------------|----|-----------|--------|------------------|--------------------|----|--------------|
| Date |] | Principal | Rate | Interest | Total | Ι | Debt Service |
| 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 |
| | | | | | | | |
| | \$ | 2,920,000 | | \$ 182,279.10 | \$ 3,102,279.10 | \$ | 3,102,279.10 |

Sewer Refunding Bonds, Series 2016

| | | | | | | | Annual |
|------------|----|-----------|--------|------------------|--------------------|----|---------------------|
| Date |] | Principal | Rate | Interest | Total | Γ | Debt Service |
| 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 |
| | | | | | | | |
| | \$ | 7,922,277 | | \$ 242,589.29 | \$ 8,164,866.27 | \$ | 8,164,866.27 |

Local Improvement District No. 3 Refunding Bonds, Series 2016

| | | | | | Annual |
|------------|--------------|--------|---------------|-----------------|---------------------|
| Date | Principal | Rate | Interest | Total | Debt Service |
| 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 |
| | | | | | |
| | \$ 4,096,976 | | \$ 388,367.97 | \$ 4,485,343.97 | \$ 4,485,343.97 |

Sales Tax Anticipation Revenue Bonds, Series 2019A

| | | | | | Annual |
|------------|---------------|--------|--------------------|---------------------|---------------------|
| Date | Principal | Rate | Interest | Total | Debt Service |
| 12/15/2023 | | | \$ 606,581.25 | \$ 606,581.25 | |
| 06/15/2024 | | 2.500% | 606,581.25 | 606,581.25 | \$ 1,213,162.50 |
| 12/15/2024 | | | 606,581.25 | 606,581.25 | |
| 06/15/2025 | \$ 8,730,000 | 2.750% | 606,581.25 | 9,336,581.25 | 9,943,162.50 |
| 12/15/2025 | | | 486,543.75 | 486,543.75 | |
| 06/15/2026 | 9,135,000 | 2.750% | 486,543.75 | 9,621,543.75 | 10,108,087.50 |
| 12/15/2026 | | | 360,937.50 | 360,937.50 | |
| 06/15/2027 | 9,555,000 | 2.750% | 360,937.50 | 9,915,937.50 | 10,276,875.00 |
| 12/15/2027 | | | 229,556.25 | 229,556.25 | |
| 06/15/2028 | 16,695,000 | 2.750% | 229,556.25 | 16,924,556.25 | 17,154,112.50 |
| | | | | | |
| | \$ 44,115,000 | | \$ 4,580,400.00 | \$ 48,695,400.00 | \$ 48,695,400.00 |

Pro-Forma Consolidated Tax Bonds, Series 2023

| | | | | | | | | Annual |
|------------|---------------|--------|----|---------------|----|---------------|----------|---------------|
| Date | Principal | Rate | | Interest | | Total | I | Debt Service |
| 11/01/2023 | | | | | \$ | - | | |
| 05/01/2024 | | | | 550,000.00 | | 550,000.00 | \$ | 550,000.00 |
| 11/01/2024 | | | | 412,500.00 | | 412,500.00 | | |
| 05/01/2025 | | | | 412,500.00 | | 412,500.00 | | 825,000.00 |
| 11/01/2025 | | | | 412,500.00 | | 412,500.00 | | |
| 05/01/2026 | | | | 412,500.00 | | 412,500.00 | | 825,000.00 |
| 11/01/2026 | | | | 412,500.00 | | 412,500.00 | | |
| 05/01/2027 | 555,000 | 5.500% | | 412,500.00 | | 967,500.00 | | 1,380,000.00 |
| 11/01/2027 | | | | 397,237.50 | | 397,237.50 | | |
| 05/01/2028 | 585,000 | 5.500% | | 397,237.50 | | 982,237.50 | | 1,379,475.00 |
| 11/01/2028 | | | | 381,150.00 | | 381,150.00 | | |
| 05/01/2029 | 620,000 | 5.500% | | 381,150.00 | | 1,001,150.00 | | 1,382,300.00 |
| 11/01/2029 | | | | 364,100.00 | | 364,100.00 | | |
| 05/01/2030 | 650,000 | 5.500% | | 364,100.00 | | 1,014,100.00 | | 1,378,200.00 |
| 11/01/2030 | | | | 346,225.00 | | 346,225.00 | | |
| 05/01/2031 | 690,000 | 5.500% | | 346,225.00 | | 1,036,225.00 | | 1,382,450.00 |
| 11/01/2031 | | | | 327,250.00 | | 327,250.00 | | |
| 05/01/2032 | 725,000 | 5.500% | | 327,250.00 | | 1,052,250.00 | | 1,379,500.00 |
| 11/01/2032 | | | | 307,312.50 | | 307,312.50 | | |
| 05/01/2033 | 765,000 | 5.500% | | 307,312.50 | | 1,072,312.50 | | 1,379,625.00 |
| 11/01/2033 | | | | 286,275.00 | | 286,275.00 | | |
| 05/01/2034 | 810,000 | 5.500% | | 286,275.00 | | 1,096,275.00 | | 1,382,550.00 |
| 11/01/2034 | | | | 264,000.00 | | 264,000.00 | | |
| 05/01/2035 | 855,000 | 5.500% | | 264,000.00 | | 1,119,000.00 | | 1,383,000.00 |
| 11/01/2035 | | | | 240,487.50 | | 240,487.50 | | |
| 05/01/2036 | 900,000 | 5.500% | | 240,487.50 | | 1,140,487.50 | | 1,380,975.00 |
| 11/01/2036 | | | | 215,737.50 | | 215,737.50 | | |
| 05/01/2037 | 950,000 | 5.500% | | 215,737.50 | | 1,165,737.50 | | 1,381,475.00 |
| 11/01/2037 | | | | 189,612.50 | | 189,612.50 | | |
| 05/01/2038 | 1,000,000 | 5.500% | | 189,612.50 | | 1,189,612.50 | | 1,379,225.00 |
| 11/01/2038 | | | | 162,112.50 | | 162,112.50 | | |
| 05/01/2039 | 1,055,000 | 5.500% | | 162,112.50 | | 1,217,112.50 | | 1,379,225.00 |
| 11/01/2039 | | | | 133,100.00 | | 133,100.00 | | |
| 05/01/2040 | 1,115,000 | 5.500% | | 133,100.00 | | 1,248,100.00 | | 1,381,200.00 |
| 11/01/2040 | | | | 102,437.50 | | 102,437.50 | | |
| 05/01/2041 | 1,175,000 | 5.500% | | 102,437.50 | | 1,277,437.50 | | 1,379,875.00 |
| 11/01/2041 | | | | 70,125.00 | | 70,125.00 | | |
| 05/01/2042 | 1,240,000 | 5.500% | | 70,125.00 | | 1,310,125.00 | | 1,380,250.00 |
| 11/01/2042 | | | | 36,025.00 | | 36,025.00 | | |
| 05/01/2043 | 1,310,000 | 5.500% | | 36,025.00 | | 1,346,025.00 | | 1,382,050.00 |
| | Ф. 45 000 000 | | * | 40 (51 257 25 | * | | * | |
| | \$ 15,000,000 | | \$ | 10,671,375.00 | \$ | 25,671,375.00 | \$ | 25,671,375.00 |

CITY OF SPARKS REDEVELOPMENT AGENCY

INDEBTEDNESS REPORT



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entity | <i>r</i> : | City of Spa | rks Rede | evelopment | Agency # | 2 | | Date: | _ | July | 1, 20 | 23 | | | | | | _ | |
|--------|------------|---|------------------|-------------------|-------------------------|------------|-----------|--------|------|--------|------------|----------|----------|----------|---------|-------|-------|--------|-----|
| DEB1 | Γ Ν | MANAGEME | NT COM | MISSION A | ACT (NRS | 350.013) | <u>)</u> | | | | | | | | | | | | |
| | | ns your local and issues sir | _ | | any new 0 | General O | bligatio | n | | | | | | | Y | es | | No | ~ |
| | | If so, amou | nt: | | | . D | oate: | | | | | | | | | | | _ | |
| | | s your local poligation issue | - | | - | w Medium | n-Term | | | | | | | | Y | es | | No | ~ |
| | | If so, amou | nt: | | | . D | oate: | | | | | | | | | | | _ | |
| (| (Pe | es your local er NRS 350.0 debtedness | 013) If Y | 'es, submi | t updated | policy w | /ith | | | | | | | | Y | es | • | No | |
| , | A. | Discuss th | e ability | of your enti | ty to afford | dexisting | and fut | ure ge | en | eral | obliga | ation d | ebt. | | | | | | |
| I | В. | Discuss yo | ur entity's | s capacity t | to incur fut | ure gener | ral obliç | gation | de | ebt v | withou | t exce | eding | the ap | plicat | ole (| debt | limit. | |
| (| C. | Discuss the | - | - | debt per c | apita of y | our ent | ity as | CC | mp | ared \ | vith the | e aver | age fo | r such | ı de | ebt o | f loca | I |
| I | D. | Discuss ge the bounda | | - | • | • | • | - | of | ass | esse | d valua | ation | of all t | axable | e pr | ope | ty wit | hin |
| I | E. | Present a p | oolicy sta | tement reg | arding the | manner i | n whic | n your | r ei | ntity | expe | cts to | sell its | debt. | | | | | |
| I | F. | Discuss the | sources | s of money | projected | to be ava | ilable t | o pay | ex | cistir | ng and | future | gene | ral ob | ligatio | n d | ebt. | | |
| (| G. | Discuss the | e operatii | ng costs ar | nd revenue | sources | with ea | ich pr | oje | ect. | | | | | | | | | |
| ı | lf N | No , please p | rovide a | brief explaı | nation. | | | | | | | | | | | | | | |
| | | ns your local provement p | | | | | | RS | | | | | | | Y | es | ~ | No | |
| Subm | nitt | ed By: | Jeff Cron | k, CFO (pr (si | epared by gnature) | JNA Con | sulting | Grou | p, | LLC | ;) | | | | | | | | |
| | | _ | | |) 353-2301 ne number | | | | | | | | | | | | | | |

SCHEDULE OF INDEBTEDNESS REPORT



For June 30, 2023 Postmark Deadline 8/1/2023

| Entity: C | City of Sparks Redevelopment Agency #2 | |
|--------------|---|-----------|
| CHECK HEI | RE IF YOUR ENTITY HAS NO OUTSTANDING DEBT | |
| | DBLIGATION BONDS . General obligation | |
| 2 | 2. General obligation/revenue | |
| 3 | 6. General obligation special assessment | |
| | Total general obligation bonded debt | 0 |
| | ERM OBLIGATIONS . General Obligation bonds | |
| 2 | 2. Negotiable notes or bonds | |
| 3 | s. Capital lease purchases | |
| | Total medium-term obligation debt | 0 |
| REVENUE E | BONDS | 7,998,000 |
| OTHER DEE | . Capital lease purchases-MTO not required or prior to law change | |
| 2 | 2. Mortgages | |
| 3 | s. Warrants | |
| 4 | . Special Assessments | |
| 5 | o. Other (specify) | |
| 6 | o. Other (specify) | |
| | Total other debt | 0 |
| TOTAL IND | <u>EBTEDNESS</u> | 7,998,000 |
| Authorized b | ut 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 2023-2024 budget**.

Entity:

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS



as of June 30, 2023 Postmark Deadline 8/1/2023

City of Sparks Redevelopment Agency #2

| For the next five years, list indebtedness the entity curr | | | | cipa | l and interest l | orok | en down for e | ach | type of |
|--|----------|-----------|------------------|------|-------------------|------|-------------------|----------|-----------|
| | <u>2</u> | 023-2024 | <u>2024-2025</u> | : | <u> 2025-2026</u> | | <u> 2026-2027</u> | <u> </u> | 2027-2028 |
| General Obligation Bonds | <u>s</u> | | | | | | | | |
| G/O Bonds | | | | | | | | | |
| G/O Revenue | | | | | | | | | |
| G/O Special Assessment | | | | | | | | | |
| Medium-Term Obligation | | | | | | | | | |
| G/O Bonds | | | | | | | | | |
| Notes/Bonds | | | | | | | | | |
| Leases/ Purchases | | | | | | | | | |
| Revenue Bonds | \$ | 1,542,794 | \$ 1,548,625 | \$ | 1,543,318 | \$ | 1,550,150 | \$ | 1,544,774 |
| Other Debt | | | | | | | | | |
| Other Lease Purchases | | | | | | | | | |
| Mortgages | | | | | | | | | |
| Warrants | | | | | | | | | |
| Special Assessments | | | | | | | | | |
| Other Debt | | | | | | | | | |
| TOTAL | \$ | 1,542,794 | \$ 1,548,625 | \$ | 1,543,318 | \$ | 1,550,150 | \$ | 1,544,774 |

1,550,150 \$

SCHEDULE OF DEBT REPAYMENT

Maria Para

As of June 30, 2023 Postmark Deadline 8/1/2023

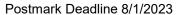
Entity: City of Sparks Redevelopment Agency #2

The repayment schedules should start with the payment of principal and interest due **after June 30**, **2023** and continue until any particular issue is retired.

Revenue Bonds

| Fiscal Year | Principal | I | nterest | Total |
|----------------|-----------------|----|---------|-----------------|
| 2024 | \$ 1,324,000 | \$ | 218,794 | \$ 1,542,794 |
| 2025 | 1,365,000 | | 183,625 | 1,548,625 |
| 2026 | 1,396,000 | | 147,318 | 1,543,318 |
| 2027 | 1,440,000 | | 110,150 | 1,550,150 |
| 2028 | 1,473,000 | | 71,774 | 1,544,774 |
| 2029 | 1,000,000 | | 32,490 | 1,032,490 |
| TOTAL | \$ 7,998,000 | \$ | 764,151 | \$ 8,762,151 |

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





| Entity: City of Sparks Redevelopment Agency #2 |
|--|
|--|

CONTEMPLATED GENERAL OBLIGATION DEBT

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

SPECIAL ELECTIVE TAX

| PURPOSE | TYPE | RATE | ELECTION DATE | EXPIRATION DATE | IMPLEMENTATION DATE |
|---------|------|------|---------------|-----------------|------------------------|
| NONE | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

SUN VALLEY GENERAL IMPROVEMENT DISTRICT (SVGID)



Sun Valley General Improvement District 5000 Sun Valley Boulevard Sun Valley, NV 89433-8229 Phone: (775) 673-2220

ione: (775) 673-2220 Fax: (775) 673-1835

July 07, 2023

RE: Debt Management & CIP Report - FY June 30th, 2023

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, 2023.

We have not assumed any new debt obligations so no updated Debt Management Policy is necessary.

As required, our financial representative effective 7/1/2023 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

Elizabeth Thrall

Sun Valley G.I.D.

5000 Sun Valley Blvd.,

Sun Valley, NV 89433

Ph: (775)673-2220 Email: ethrall@svgid.com

www.svgid.com

cc: State of NV - Dept. of Taxation

Washoe Co. Clerk – Debt Commission Legislative Counsel Bureau – Fiscal Division



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entity | y: Sun Valle | ey General Improvement District | <u>Date:</u> | July 7, 2023 | | | | |
|--------|------------------|---|-----------------------|---------------------------------------|-------------|---------|---------|----------|
| | | | or course | | | | | |
| DEB. | <u>T MANAGEM</u> | ENT COMMISSION ACT (NRS 35 | <u>50.013)</u> | | | | | |
| 1. | Has your loca | al government issued any new Ge | neral Obligation Bo | nd issues since July 1, 2022? | Yes | Γ | No | ~ |
| | If so, amo | ount: | Date: | | | | - | |
| 2. | Has your loca | al government approved any new l | Medium-Term Oblig | ation issues since July 1, 2022 | 2? Yes | Γ | No | ~ |
| | If so, amo | ount: | Date: | | | | | |
| | | al government updated its debt ma ited policy with Indebtedness Re eas: | | | Yes | Г | No | ▽ |
| | A. Discuss | the ability of your entity to afford e | xisting and future g | eneral obligation debt. | | | | |
| | B. Discuss y | our entity's capacity to incur future | e general obligation | debt without exceeding the a | oplicable d | lebt li | imit. | |
| | | he general obligation debt per cap ents in Nevada. | ita of your entity as | compared with the average fo | or such del | bt of | local | |
| | | general obligation debt of your enties of your entity. (REDBOOK FY | | of assessed valuation of all t | axable pro | perty | / withi | in the |
| | E. Present a | a policy statement regarding the m | anner in which you | r entity expects to sell its debt. | | | | |
| | F. Discuss t | he sources of money projected to | be available to pay | existing and future general ob | ligation de | ∍bt. | | |
| | G. Discuss t | he operating costs and revenue so | ources with each pr | roject. | | | | |
| | If No, please | provide a brief explanation. | | | | | | |
| | | al government updated its five-yea ursuant to NRS 350.013, 354.594 | | ent plan? | Yes | 굣 | No | Γ |
| | nitted By: | Elizabeth Thr (Signature) | all_ | | | | | |
| | | 775.673.2220 (Phone number) | | | | | | |



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entity: | Sun Valley General Improvement District | | |
|--------------|--|---|-----------------|
| CHECK | HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT | | |
| GENER | AL OBLIGATION BONDS 1. General obligation | | |
| | 2. General obligation/revenue <u>State of NV Bond Debts (2):</u> | 1,530,957 (a) 1,034,826 (b) | |
| | General obligation special assessment | | |
| | Total general obligation bonded debt | _ | 2,565,783 |
| MEDIUM | 1. General Obligation bonds | | |
| | 2. Negotiable notes or bonds | | |
| | Capital lease purchases | | |
| | Total medium-term obligation debt | | |
| REVEN | UE BONDS | - | |
| <u>OTHER</u> | Capital lease purchases-MTO not required or prior to law change | | |
| | 2. Mortgages | - | |
| | 3. Warrants | | |
| | Special Assessments | - | |
| | 5. Other (specify) Joint Sewer Loans w/City of Sparks (2): | 656,551 (a) 1,031,447 (b) | |
| | 6. Other (specify) | | |
| | Total other debt | | 1,687,998 |
| TOTAL | INDEBTEDNESS | | 4,253,781 |
| Authoriz | ed but unissued general obligation bonds | | |
| Note: Ple | ease explain and provide documentation for any differences betweer s schedule and those reported on Schedule C-1 of your Final Fisca | the amounts reported or I Year 2023-2024 budge | ı t . |



As of June 30, 2023 Postmark Deadline 8/01/2023

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.

| indebtedness the entity cu | | | | | | | | | | |
|----------------------------|----|-----------|----|-----------|----|-----------|----|-----------|----|----------|
| | 2 | 023-2024 | 2 | 2024-2025 | 2 | 2025-2026 | 2 | 2026-2027 | 2 | 027-2028 |
| General Obligation Bond | s | | | | | | | | | |
| G/O Bonds | | | | | | | | | | |
| G/O Revenue | \$ | 858,064 | \$ | 858,064 | \$ | 539,968 | \$ | 221,873 | \$ | 221,873 |
| G/O Special Assessment | | | | | | | | | | |
| Medium-Term Obligation | 1 | | | | | | | | | |
| G/O Bonds | | | | | | | | | | |
| Notes/Bonds | | | | | | | | | | |
| Leases/ Purchases | | | | | | | | | | |
| Revenue Bonds | _ | | | | | | | | | |
| Other Debt | | | | | | | | | | |
| Other Lease Purchases | | | | | | | | | | |
| Mortgages | | | | | | | | | | |
| Warrants | | | | | | | | | | |
| Special Assessments | | | | | | | | | | |
| Other Debt | \$ | 425,160 | \$ | 430,982 | \$ | 436,963 | \$ | 443,104 | \$ | - 9- |
| TOTAL | \$ | 1,283,224 | \$ | 1,289,046 | \$ | 976,931 | \$ | 664,977 | \$ | 221,873 |



As of June 30, 2023 Postmark Deadline 8/01/2023

The repayment schedules should start with the payment of principal and interest duæfter June 30, 2023 and continue until any particular issue is retired.

| | Loan Description | <u>Due Dates</u> | Semi-Annual Pmts \$318,095 | # of Pmts | Total Pmts |
|----|---|------------------------------------|--|-----------|-------------|
| A. | 20 Year Bond/Loan - refinanced Jan. 1, 2015 @2.57% | July 1st ea. Yr Jan 1st ea. Yr. | \$318,095 | | |
| | Matures/Retired Jan 1, 2026 (Last Pmt) | Annual Total | \$636,191 | 5 | \$1,590,477 |
| | Loan Description | Due Dates | Semi-Annual Pmts | # of Pmts | Total Pmts |
| B. | 20 Year Bond/Loan - refinanced Jan. 1, 2015 @2.57% | July 1st ea. Yr | \$110,936 | | |
| | Matures/Retired July 1, 2028 (Last Pmt) | Jan 1st ea. Yr. | \$110,936 | | |
| | | Annual Total | \$221,873 | 10 | \$1,109,363 |
| C. | <u>Loan Description</u> City of Sparks Joint Sewer Interceptor 20 Year Loan | <u>Due Dates</u> 7/1/2023 | Semi-Annual Pmts \$211,862 | # of Pmts | Total Pmts |
| ٠. | Refinanced Jan.1, 2017 @ 1.25% | 1/1/2024 | \$213,298 | | |
| | Matures/Retired Jan. 1, 2027 (Last Pmt) | 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 | | |
| | | Total | | 8 | \$1,736,209 |
| | | | Grand Total of Scheduled Debt Payments | | \$4,436,049 |

INDEBTEDNESS REPORT As of June 30, 2023



Postmark Deadline 8/01/2023

| Entity: | | - | | | |
|-----------------------------------|------|--------|------|----------------------|---------------|
| CONTEMPLATED GENERAL OBLIGATION D | EBT | | | | |
| (1) | (2) | (3) | (4) | (5) FINAL PAYMENT | (6) |
| PURPOSE | TYPE | AMOUNT | TERM | DATE | INTEREST RATE |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

SPECIAL ELECTIVE TAX

| PURPOSE | TYPE | RATE | ELECTION DATE | EXPIRATION DATE | IMPLEMENTATION DATE |
|---------|------|-------|---------------|-------------------|---------------------|
| FURFUSE | 1175 | IVAIL | ELECTION DATE | EXI IIOTIION BATT | 571.12 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | (| | | |
| | | | | | |
| | | | | | |
| | 3 | | | | |

FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945)



| <u> </u> | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|-------------------------------|---|--|------------------------|-------------------------|---------------------|----------------|
| Fund: Capital Improvement: | Acquisition Fund - Water Various Water Infrastructure Improvements for Tanks & Mains & Pumps, GIS/SCADA, Meter equip, Front Office Remodel, Board Room Remodel, Purchase of Prosser Lots, Demo Prosser Properties for New Shop, Both Parking Lots Resurfaced, Expansion Shop Building, Dum Truck, Backhoe, Service Truck, Raise Valves, Employee Parking Lot Gate, Misc Engineering Costs. (See Attached CIP Schedule) | 2,713,000 | 834,000 | | | |
| Funding Source: | Tax Revenue; Facility Fees | <ad td="" val<=""><td>orem Taxes / Consolida</td><td>ted Taxes / Local Gov't</td><td>ax Revenues & SVGID</td><td>Facility Fees></td></ad> | orem Taxes / Consolida | ted Taxes / Local Gov't | ax Revenues & SVGID | Facility Fees> |
| Completion Date: | June 2025 for Master Plan Improvements June 2025 for New equipment Asset Purchases- 78% completion by June 2024; remaining 22% to complete by June 2025 | | | | | |
| Fund Total | | 2,713,000 | 834,000 | | | |

| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|--|--|------------------------|--------------------------|---|-------------------------------------|
| Fund: | Acquisition Fund - Sewer | | | | | |
| | | | | | | |
| Capital Improvement: | Various Sewer Infrastructure Improvements for Main Line Rehab, Flow Meter/Vaults Equip, | 1,713,900 | 1,536,900 | | 0.0000000000000000000000000000000000000 | Biolockolockololockokokokokokokokok |
| | Sparks Treatment Plant Expenditures, Dump | | | | | |
| | Truck, Front Office Remodel, Board Room | | | | | |
| | Remodel, Purchase Prosser Lots, Demo Prosser | | | | | |
| | Properties for New Shop, Expansion Shop Building, Both Parking Lots Resurfaced, Backhoe | | | | | |
| | Service Truck, Raise Manholes, Employee | | | | | |
| | Parking Lot Gate, Misc Engineering Costs | | | | | |
| | (See Attached CIP Schedule) | | | 1 | l | |
| Funding Source: | Tax Revenue; Facility Fees | <ad td="" val<=""><td>orem Taxes / Consolida</td><td>ated Taxes / Local Gov't</td><td>Tax Revenues & SVGIE</td><td>Facility Fees></td></ad> | orem Taxes / Consolida | ated Taxes / Local Gov't | Tax Revenues & SVGIE | Facility Fees> |
| | | | | | | |
| Completion Date: | June 2025 for Master Plan Improvements | | | | | |
| | June 2025 for New equipment Asset Purchases- | | | | | |
| | 56% completion June 24; remaining 44% to complete by complete June 25 | 1 1 | | | | |
| Fund Total | | 1,713,900 | 1,536,900 | Î | | |

FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945)



| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|---|---|-------------------------|-------------------------|----------------------|----------------|
| Fund: | Acquisition - Recreation Fund | | | | | |
| | 1 | | | | | |
| Capital Improvement: | New Pool Equip; Replace Sand Filters; Solar | 165,000 | 175,000 | | | V |
| | Panels Pool; Community Center Building New Flooring, Solar Panels - Pool, Park/Pool Buildings | | | | | |
| | Misc (See Attached CIP Schedule) | | | | | |
| | | | | | | |
| Funding Source: | Tax Revenue; Facility Fees | <ad td="" vale<=""><td>orem Taxes / Consolidat</td><td>ted Taxes / Local Gov't</td><td>Tax Revenues & SVGID</td><td>Facility Fees></td></ad> | orem Taxes / Consolidat | ted Taxes / Local Gov't | Tax Revenues & SVGID | Facility Fees> |
| | | | | | | |
| Completion Date: | 49% complete by June 2024; remaining 51% to complete by June 2025 | | | | | |
| Fund Total | | 165,000 | 175,000 | | | |

| Grand Total All Funds | 4,591,900 | 2,545,900 | |
|-----------------------|-----------|-----------|--|

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 a purchase new assets for the operations of theilMater, 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 years is used to cover CIP expenditure deficits as needed)

BOARD/STAFF IDENTIFIED PROJECTS

| WATER FUND PROJECTS (2016 WATER MASTER PLAN) | 2023-2024 | 2024-2025 | 2025-2026 | Totals |
|---|-----------|-----------|-----------|----------|
| (3) MP 5th/Wood 5th/Leon 8" Distribution Main | 85,000 | | | |
| (4) MP 1st/Sun Valley Blvd Pressure Reducing Vault Station Rehab. | 200,000 | | | |
| (5) MP Main Pump Station Improvement | 50,000 | | | |
| (6) MP Prosser Dist. Main | | 139,000 | | |
| (7) MP 2nd 8" Dist Main between Sidehill/Sun Valley | 300,000 | | | |
| (8) MP PRV Station Flow Monitoring | 35,000 | | | |
| (13) MP 4th/Lupin PRV Station Rehab | 50,000 | | | |
| (14) MP Pegasus to Jacobsen 8" Distribution Main | 33,000 | | | |
| (15) MP 2nd 8" Dist Main between Leon/Lupin | 190,000 | | | |
| (17) MP Klondike 8" Distribution Main | | 67,000 | | |
| (19) MP 2nd 8" Distribution Main - Carol/SV Blvd | 240,000 | | | |
| (20) MP Chocolate 8" D-Main | | 338,000 | | |
| (21) MP Klondike/7th PRV Station | 268,000 | | | |
| (nr) MP Update Water Master Plan | 30,000 | | | |
| (nr) MP Corral/Torobie at 4th Convert to Chocolate | | | | |
| (nr) MP Sidehill/Chimney Seismic Investigation | | | | |
| (nr) MP System Mapping | 15,000 | | | |
| (nr) Main replacement 4" to 6" E. 2nd/SV Blvd (Hobey's) | 40,000 | | | |
| (nr) Valve Cut-In(3) on SV Blvd (Gepford, 5th & 6th) | 100,000 | | | |
| (nr) Valve Replacement SV Blvd/4th | | | | |
| Engineering | 60,000 | | | |
| Sidehill Pump Station Improvement | | | | |
| WATER MASTER PLAN SUBTOTAL | 1,696,000 | 544,000 | | 2,240,00 |
| | | | | |
| Paint Tanks | 10,000 | | - 1 | |
| Tank Interior Recoat | 100,000 | | | |
| Water Rights GL: 03-03-5720 | | | | |
| PRV, PLC | 10.000 | | | |
| RTU Electrical | 5,000 | | | |
| New meters/airwave transmission/Internet | 20,000 | | | |
| GPS/GIS - Purchase Equipment | 10,000 | | | |
| Raise Valves (WC project) | 25,000 | | | |
| Raise Valves (RTC Project) | 40,000 | | | |
| East 4th 12" Main replacement (gate to Yukon) | 300,000 | | | |
| Expansion-Shop Building | 60,000 | | | |
| M400 Base Station | | | 191 | |
| Sensus Analytics | | | | |
| New PWD Truck | | 30,000 | | |
| Water Sampling Stations | | | | |
| Payment Drop Box | | | | |
| Office Remodel | 25,000 | | | |
| Security Cameras - Office | | | | |
| Employee Parking Lot Gate | 25,000 | | | |
| New Roof - Office Bldg | | 35,000 | | |
| VPN - SCADA Towers | | | | |
| New Dump Truck | 80,000 | | | |
| Mini Vac | | 15,000 | | |
| Misc. | 15,000 | 15,000 | | |
| Road Maint (Boundary Tank) | | - | | |
| Board Room Remodel | 75,000 | | | |
| District Upper/Lower Parking Resurfacing | -, | 40,000 | | |
| Payroll Management System | | | | |
| Purchase of Prosser Lots | 125,000 | | 1 | |
| Prep/Demo Prosser Properties for New Shop | 15,000 | | | |
| Office Carpeting | -, | 25,000 | | |
| Backhoe | | 100,000 | | |
| Service Truck | | 30,000 | | |
| Valve Machine | 7,000 | , | | |
| JT Fill Valve | 20,000 | | | |
| | 50,000 | | | |
| Primp & Motor Replacement Main Station | | | | |
| Pump & Motor Replacement Main Station WATER OTHER SUBTOTAL | 1,017,000 | 290,000 | | 1,307,00 |

| SEWER FUND PROJECTS (2011 SEWER MASTER PLAN) | 2023-2024 | 2024-2025 | 2025-2026 | Totals |
|--|-----------|-----------|-----------|-----------|
| (1) MP Flow Meter Improvements | 25,000 | | | |
| (3) MP Gepford Low Spot Repair | | 40,600 | | |
| (5) MP South Basin 12" Parallel Main - Carol/Prosser | | 450,000 | | |
| (7) Regrade MH 62 to 63 | 387,900 | | | |
| (nr) Regrade MH 18 to 19 | 144,900 | | | |
| (nr) MP MV 1 abandonment | | 41.300 | | |
| (nr) MP MV 2 Rehab | | 300,000 | | |
| (nr) MP 3 to 5 year Interceptor Cleaning/Videoing | 100,000 | 000,000 | | |
| (nr) MP Collection Sys Annual Cleaning & Inspection | 71,100 | | 7 | |
| (nr) Wastewater Master Plan | 30,000 | | | |
| | 30,000 | | | |
| Engineering For Work | 15,000 | | | |
| Mapping System - Farr West | | 924 000 | | 1,635,800 |
| SEWER MASTER PLAN SUBTOTAL | 803,900 | 831,900 | | 1,035,000 |
| Sparks Treatment Plant Capital Expend | 400,000 | 400.000 | | |
| 10 yr cleanout \$300/lot \$450,000 | 15,000 | 15,000 | | |
| | 10,000 | 15,000 | | |
| PRV, PLC | 10,000 | | | |
| GPS/GIS - Purchase Equipment | | | | |
| Sewer Vault #1 & #2 Fans | 5,000 | | | |
| Shoring/Trench Box | | | | |
| Raise Sewer Manhole (WC Project) | 25,000 | | | |
| Raise Sewer Manhole (RTC Project) | 25,000 | | | |
| Expansion-Shop Building | 60,000 | | | |
| Ergonomics Consult/Purchase | | | | |
| M400 Base Station | | | - | |
| Sensus Analytics | | | | |
| New PWD Truck | | 30,000 | | |
| Payment Drop Box | | | | |
| Office Remodel | 25,000 | | | |
| Security Cameras - Office | | | | |
| Employee Parking Lot Gate | 25,000 | | | |
| New Roof - Office Bldg | | 35,000 | | |
| VPN - SCADA Towers | | | | |
| New Dump Truck | 80,000 | | | |
| Mini Vac | 50,000 | 15,000 | | |
| Misc | 15,000 | 15,000 | | |
| Board Room Remodel | 75,000 | 10,000 | | |
| District Upper/Lower Parking Resurfacing | 70,000 | 40,000 | | |
| Payroll Management System | | 40,000 | | |
| Purchase of Prosser Lots | 125,000 | | | |
| | 15,000 | | | |
| Prep/Demo Prosser Properties for New Shop | 15,000 | 25 000 | | |
| Office Carpeting | | 25,000 | | |
| Backhoe | | 100,000 | | |
| Service Truck | | 30,000 | | |
| Add Manhole @ Lupin and Thweat Ct. | | | | |
| Sewer Consultant for Rate/Flat Rate Comparison | | | | |
| SEWER OTHER SUBTOTAL | 910,000 | 705,000 | • | 1,615,000 |
| SEWER CIP GRAND TOTAL ==> | 1,713,900 | 1,536,900 | - | 3,250,80 |

| GL# 03-03-7955 RECREATION CIP PROJECTS (2011 RECREATION) | ON PLAN) | 2023-2024 | 2024-2025 | 2025-2026 | Totals | |
|--|-------------------|-----------|-----------|-----------|-----------|--|
| New Pool Equipment | OIT LAIT) | 10.000 | 2024 2020 | | | |
| Replace Sand filters | | 30,000 | | | | |
| Pool Deck Resurfacing / Baby Pool Piping (variance) | | 55,555 | 70,000 | | | |
| Tool Dook (resultioning) Dasy Continuing (remains) | | | | - | | |
| | | | | | | |
| RECREATION MASTER PLAN | SUBTOTAL | 40,000 | 70,000 | | 110,000 | |
| RESILECTION MASTER! E-11 | | | | | | |
| Pool Bdg Misc. | | 10,000 | | 7 | | |
| Community (Neighborhood) Ctr Bldg Misc. | | 10,000 | | | | |
| Mary Hansen Bldg Misc. | | 10,000 | | | | |
| Gepford Park Bldg Misc. | | 10,000 | | | | |
| Pool Pump Replacement | | 10,000 | | | | |
| Solar Panels - Pool | | 40,000 | | | | |
| Community Park Bathroom (Residential Const. Tax) | | | 100,000 | | | |
| Community Bldg Sound System | | | 5,000 | | | |
| Recreation Parks Misc. | | 10,000 | | | | |
| Community (Neighborhood) Ctr Bldg New Flooring (Vin | yl and Carpeting) | 25,000 | | | | |
| RECREATION OTHER SUBT | TOTAL | 125,000 | 105,000 | * 1 | 230,000 | |
| RECREATION CIP GRAND TOTAL | ==> | 165,000 | 175,000 | | 340,000 | |
| | | | | | | |
| CIP GRAND TOTAL (ALL FUNDS) | ==> | 4,591,900 | 2,545,900 | - | 7,137,800 | |

TRUCKEE MEADOWS FIRE PROTECTION DISTRICT (TMFPD)

INDEBTEDNESS REPORT



As of June 30, 2023 Postmark Deadline 8/1/2023

| Entity | r: Truckee | Meadows Fire Protec | ction District | Date: 7/20/2023 | | | | | |
|------------------|---------------|--|--|--|------------------|-----------|--------|--------|---|
| DEB ⁻ | Γ MANAGE! | MENT COMMISSION | ACT (NRS 350.013) | | | | | | |
| 1. | Has your loo | cal government issued | l any new General Obliga | ation Bond issues since July 1 | , 2022? | Yes | | No | Ÿ |
| | If so, am | nount: | Date: | | | | | Ę | |
| 2. | Has your loo | cal government appro | ved any new Medium-Te | rm Obligation issues since Ju l | ly 1, 2022? | Yes | | No | V |
| | If so, am | nount: | Date: | | | | | 2 | |
| | | | | policy? (Per NRS 350.013) If statement discussing the fo | | Yes | F | No | Γ |
| | A. Discuss | s the ability of your ent | tity to afford existing and | future general obligation debt. | | | | | |
| | B. Discuss | your entity's capacity | to incur future general o | bligation debt without exceeding | ng the applicabl | e debt li | mit. | | |
| 1 | | the general obligation nents in Nevada. | n debt per capita of your | entity as compared with the av | erage for such | debt of I | ocal | | |
| | | • | bt of your entity as a pere | centage of assessed valuatio) | n of all taxable | property | / with | in the | |
| | E. Present | a policy statement reg | garding the manner in wh | nich your entity expects to sell | its debt. | | | | |
| | F. Discuss | the sources of money | projected to be availabl | e to pay existing and future ge | neral obligation | ı debt. | | | |
| | G. Discuss | the operating costs a | nd revenue sources with | each project. | | | | | |
| 1 | If No, please | e provide a brief expla | nation. | | | | | | |
| | • | O NRS 350.013, 354.5 Cindy Vance (prepa | ed its five-year capital im 945 & 354.5947) ared by JNA Consulting (gnature) | 350 | (Required | Yes | V | No | Ε |
| | | | -326-6070 ne number) | - | | | | | |

SCHEDULE OF INDEBTEDNESS REPORT



For June 30, 2023 Postmark Deadline 8/1/2023

| Entity: Tr | uckee Meadows Fire Protection District | | | | |
|---------------|--|----|-----------|-----|------------|
| CHECK HER | E IF YOUR ENTITY HAS NO OUTSTANDING DEBT | | | | |
| GENERAL O | BLIGATION BONDS | | | | |
| | General obligation | \$ | - 2 | | |
| 2. | General obligation/revenue | | 8,307,000 | | |
| 3. | General obligation special assessment | | | | |
| | Total general obligation bonded debt | | | | 8,307,000 |
| MEDIUM-TER | RM OBLIGATIONS | | | | |
| | General Obligation bonds | | 3,167,000 | | |
| 2. | Negotiable notes or bonds | | 1. | - | |
| 3. | Capital lease purchases | | - | | |
| | Total medium-term obligation debt | | | | 3,167,000 |
| REVENUE B | ONDS | | | | |
| OTHER DED | | | | | |
| OTHER DEB | | _ | * | | |
| 2. | Mortgages | | | - | |
| 3. | Warrants | | | | |
| 4. | Special Assessments | | | | |
| 5. | Other (specify) | | | | |
| 6. | Other (specify) | | | | |
| | Total other debt | | | | |
| TOTAL INDE | BTEDNESS | | | \$ | 11,474,000 |
| Authorized bu | t unissued general obligation bonds | _ | | - 1 | |

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 2023-2024 budget.

The C-1 includes a 2020 lease which is not required to be included under NRS 350.013. The District does not acquire ownership of the property at conclusion of the lease.

Entity:

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS



as of June 30, 2023 Postmark Deadline 8/1/2023

Truckee Meadows Fire Protection District

| | 20 | 023-2024 | 4 | 2024-2025 | <u>2025-2026</u> | <u>2026-2027</u> | 2 | 2027-2028 |
|---------------------------|-----------|-----------|----|-----------|------------------|------------------|----|-----------|
| General Obligation Bon | <u>ds</u> | | | | | | | |
| G/O Bonds | _ | | | | | | | |
| G/O Revenue | \$ | 529,636 | \$ | 531,632 | \$ 528,197 | \$ 529,531 | \$ | 530,435 |
| G/O Special Assessment | | | | | | | | |
| Medium-Term Obligation | <u>n</u> | | | | | | | |
| G/O Bonds | \$ | 477,505 | \$ | 478,055 | \$ 478,500 | \$ 479,840 | \$ | 481,060 |
| Notes/Bonds | _ | | | | | | | |
| Leases/ Purchases | - | | | | | | | |
| Revenue Bonds | | | | | | | | |
| Other Debt | | | | | | | | |
| Other Lease Purchases | | | | | | | | |
| Mortgages | - | | | | | | | |
| <i>N</i> arrants | | | | | | | | |
| Special Assessments | | | | | | | | |
| Other Debt | | | | | | | | |
| TOTAL | \$ | 1 007 141 | \$ | 1 009 687 | \$ 1,006,697 | \$ 1.009 371 | \$ | 1.011 |

SCHEDULE OF DEBT REPAYMENT



As of June 30, 2023 Postmark Deadline 8/1/2023

The repayment schedules should start with the payment of principal and interest due **after June 30**, **2023** and continue until any particular issue is retired.

Medium-Term GO Bond, Series 2020

| | 1110 | alam Tom | OO Bona, och | 103 2020 | |
|------------|-------------|----------|--------------|----------------|----------------------------|
| | | | | | Annual |
| Date | Principal | Rate | Interest | Total | Debt Service |
| 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 -111-11-11-11 |
| | \$3,167,000 | | \$193,260.00 | \$3,360,260.00 | \$3,360,260.00 |
| | | | | | |

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023 Postmark Deadline 8/1/2023

Capital Improvement Bond, Series 2020

| | | | | | Annual |
|------------|-------------|--------|--------------|----------------|----------------|
| Date | Principal | Rate | Interest | Total | Debt Service |
| 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 |
| | \$1,707,000 | | \$174,343.50 | \$1,881,343.50 | \$1,881,343.50 |

SCHEDULE OF DEBT REPAYMENT



As of June 30, 2023 Postmark Deadline 8/1/2023

Capital Improvement Bond, Series 2021A

| Date | Principal | Rate | Interest | Total | Annual Debt Service |
|--------------------------|-------------|----------|----------------------|------------------------|------------------------|
| 12/01/2023 | | 1.3635 | \$86,259.38 | \$86,259.38 | 20210011100 |
| 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 | 40, 2,0,0,10 |
| 06/01/2025 | 210,000 | 4.000% | 82,259.38 | 292,259.38 | 374,518.76 |
| 12/01/2025 | 210,000 | 1.00070 | 78,059.38 | 78,059.38 | 07-4,010.70 |
| 06/01/2026 | 215,000 | 4.000% | 78,059.38 | 293,059.38 | 371,118.76 |
| 12/01/2026 | 210,000 | 1.00070 | 73,759.38 | 73,759.38 | 071,110.70 |
| 06/01/2027 | 225,000 | 4.000% | 73,759.38 | 298,759.38 | 372,518.76 |
| 12/01/2027 | 223,000 | 4.00070 | 69,259.38 | 69,259.38 | 372,310.70 |
| 06/01/2028 | 235,000 | 4.000% | 69,259.38 | 304,259.38 | 373,518.76 |
| 12/01/2028 | 235,000 | 4.000 /6 | 64,559.38 | | 3/3,310./0 |
| | 245 000 | 4.0009/ | | 64,559.38 | 274 440 76 |
| 06/01/2029 | 245,000 | 4.000% | 64,559.38 | 309,559.38 | 374,118.76 |
| 12/01/2029 | 255 000 | 4.0000/ | 59,659.38 | 59,659.38 | 074 040 70 |
| 06/01/2030 | 255,000 | 4.000% | 59,659.38 | 314,659.38 | 374,318.76 |
| 12/01/2030 | 005 000 | 4.0000/ | 54,559.38 | 54,559.38 | 074 440 70 |
| 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 | 0.0,0.0 |
| 06/01/2042 | 335,000 | 2.125% | 19,209.38 | 354,209.38 | 373,418.76 |
| 12/01/2042 | 000,000 | 2.12070 | 15,650.00 | 15,650.00 | 010,410.10 |
| 06/01/2043 | 340,000 | 2.125% | 15,650.00 | 355,650.00 | 371,300.00 |
| 12/01/2043 | 0-0,000 | 2.12070 | 12,037.50 | 12,037.50 | 37 1,300.00 |
| 06/01/2044 | 350,000 | 2.250% | 12,037.50 | 362,037.50 | 374,075.00 |
| 12/01/2044 | 330,000 | ۷.∠ال ک | 8,100.00 | | 314,013.00 |
| | 355 000 | 2 2500/ | | 8,100.00 | 274 200 00 |
| 06/01/2045 | 355,000 | 2.250% | 8,100.00 | 363,100.00 | 371,200.00 |
| 12/01/2045 06/01/2046 | 365,000 | 2.250% | 4,106.25 4,106.25 | 4,106.25 369,106.25 | 373,212.50 |
| | \$6,600,000 | | \$1,979,643.94 | \$8,579,643.94 | \$8,579,643.94 |

STATEMENT OF CONTEMPLATED GENERAL OBLIGATION DEBT AND SPECIAL ELECTIVE TAXES Postmark Deadline 8/1/2023



| Entitur | Truckoo | Maadawa | Eino | Protection | District | |
|---------|---------|---------|------|------------|----------|--|
| ⊏HUILY. | Truckee | Meauows | rire | Protection | DISTRICT | |

CONTEMPLATED GENERAL OBLIGATION DEBT

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

SPECIAL ELECTIVE TAX

| PURPOSE | ТҮРЕ | RATE | ELECTION DATE | EXPIRATION DATE | IMPLEMENTATION DATE |
|---------|------|------|---------------|-----------------|------------------------|
| NONE | | | | | |
| | | | | | |
| 1. | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

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, 2023

| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|--------------------|-------------------|--------------|--------------|--------------|--------------|
| Fund: | General Fund | | | 1 | | |
| Capital Improvement: | Equipment Purchase | 1,100,000 | 0 | 0 | 0 | 0 |
| Funding Source: | Reimbursements | Reimbursement Rev | | | | |
| Completion Date: | 12/31/2021 | | | | | |
| FUND TOTAL | | 1,100,000 | 0 | 0 | 0 | 0 |

| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 | |
|----------------------|-------------------------------------|---|-------------------|--|-------------------|-------------------|--|
| Fund: | Capital Projects Fund | | | | | | |
| Capital Improvement: | Capital Improvement Plan | \$ 650,000 | \$ 500,000 | \$ 3,200,000 | \$ 3,650,000 | \$ 500,000 | |
| Funding Source: | Gen Fund Transfer and Debt Issuance | Gen Fund Transfer & Remaining Debt Proceeds | Gen Fund Transfer | Gen Fund Transfer and Contemplated Debt Issuance | Gen Fund Transfer | Gen Fund Transfer | |
| Completion Date: | Rolling Plan 6/30/26 | | | | | | |
| Project Total | | 650,000 | 500,000 | 3,200,000 | 3,650,000 | 500,000 | |

| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|-------------------------------------|--|-------------------|-------------------------------|--------------|--------------|
| Fund: | Capital Projects Fund | | | | | |
| Capital Improvement: | Washoe Valley Consolidated Statione | \$ 500,000 | 200,000 | \$ 10,000,000 | \$ | \$ |
| Funding Source: | Debt Issuance | Remaining debt Proceeds and General Fund Transfers | Gen Fund Transfer | Contemplated Debt Issuance | | |
| Completion Date: | 12/31/2024 | | | | | |
| Project Total | | 500,000 | 200,000 | 10,000,000 | 0 | 0 |

FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945)



| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|-----------------------|--|-------------------|-------------------------------|--------------|--------------|
| Fund: | Capital Projects Fund | | | | | |
| Capital Improvement: | Station 37 | 300,000 | 100,000 | 4,000,000 | 0 | 0 |
| Funding Source: | Debt Issuance | Remaining debt Proceeds and General Fund Transfers | Gen Fund Transfer | Contemplated Debt Issuance | | |
| Completion Date: | 6/30/2023 | | | | | |
| Project Total | | 300,000 | 100,000 | 4,000,000 | 0 | 0 |
| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Fund: | Capital Projects Fund | | | | | |
| Capital Improvement: | Apple Station | 0 | 200,000 | 11,000,000 Contemplated Debt | 0 | 0 |
| Funding Source: | Debt Issuance | | Gen Fund Transfer | Issuance & Reimbursements | | |
| Completion Date: | 12/31/2024 | | | | | |
| Project Total | | 0 | 200,000 | 11,000,000 | 0 | 0 |
| FUND TOTAL - Capita | al Projects fund | 1,450,000 | 800,000 | 17,200,000 | 3,650,000 | 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. We are currently in the research phase and do not expect to issue any debt until FY2026. However if adequate funding is obtained, projects on hold may be moved up in their time line.

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, 2023

| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|--------------------|-------------------|--------------|--------------|--------------|--------------|
| Fund: | General Fund | | | | | |
| Capital Improvement: | Equipment Purchase | 1,100,000 | 0 | 0 | 0 | 0 |
| Funding Source: | Reimbursements | Reimbursement Rev | | | | |
| Completion Date: | 12/31/2021 | | | | | |
| FUND TOTAL | | 1,100,000 | 0 | 0 | 0 | 0 |

| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|-------------------------------------|---|-------------------|--|-------------------|-------------------|
| Fund: | Capital Projects Fund | | | | | |
| Capital Improvement: | Capital Improvement Plan | \$ 650,000 | \$ 500,000 | \$ 3,200,000 | \$ 3,650,000 | \$ 500,000 |
| Funding Source: | Gen Fund Transfer and Debt Issuance | Gen Fund Transfer & Remaining Debt Proceeds | Gen Fund Transfer | Gen Fund Transfer and Contemplated Debt Issuance | Gen Fund Transfer | Gen Fund Transfer |
| Completion Date: | Rolling Plan 6/30/26 | | | | | |
| Project Total | | 650,000 | 500,000 | 3,200,000 | 3,650,000 | 500,000 |

| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|-------------------------------------|--|-------------------|-------------------------------|--------------|--------------|
| Fund: | Capital Projects Fund | | | | | |
| Capital Improvement: | Washoe Valley Consolidated Statione | \$ 500,000 | 200,000 | \$ 10,000,000 | \$ - | \$ - |
| Funding Source: | Debt Issuance | Remaining debt Proceeds and General Fund Transfers | Gen Fund Transfer | Contemplated Debt Issuance | | |
| Completion Date: | 12/31/202 | 4 | | | | |
| Project Total | | 500,000 | 200,000 | 10,000,000 | 0 | 0 |



FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945)



| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|----------------------|-----------------------|--|-------------------|---------------------------------|--------------|--------------|
| und; | Capital Projects Fund | | | | | |
| Capital Improvement: | Station 37 | 300,000 | 100,000 | 4,000,000 | 0 | 0 |
| Funding Source: | Debt Issuance | Remaining debt Proceeds and General Fund Transfers | Gen Fund Transfer | Contemplated Debt Issuance | | |
| Completion Date: | 6/30/2023 | | | | | |
| Project Total | | 300,000 | 100,000 | 4,000,000 | 0 | 0 |
| | | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| und: | Capital Projects Fund | | | | | |
| Capital Improvement: | Apple Station | 0 | 200,000 | 11,000,000 Contemplated Debt | 0 | 0 |
| Funding Source: | Debt Issuance | | Gen Fund Transfer | Issuance & Reimbursements | | |
| Completion Date: | 12/31/2024 | | | 7.4 | | |
| Project Total | | 0 | 200,000 | 11,000,000 | 0 | 0 |
| FUND TOTAL - Capita | al Projects fund | 1,450,000 | 800,000 | 17,200,000 | 3,650,000 | 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. We are currently in the research phase and do not expect to issue any debt until FY2026. However if adequate funding is obtained, projects on hold may be moved up in their time line.

DEBT MANAGEMENT POLICY

As of June 30, 2023

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, 2023, the District has \$11,474,000 of general obligation debt outstanding comprised of \$3,167,000 of general obligation medium-term bonds and \$8,307,000 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, 2023, the District has no authorized but unissued bonds.

The District has approximately \$245,754,755 of statutory debt limit available, assuming issuance of the anticipated bonds.

TABLE OF CONTENTS

| | <u>Page</u> |
|---|-------------|
| Affordability of Existing, Authorized, and Proposed General Obligation Debt | 1 |
| Outstanding, Authorized, and Proposed Debt | |
| General Obligation Bonds | 3 |
| General Obligation Medium-Term Bonds | 3 |
| General Obligation Revenue Bonds | 4 |
| Proposed General Obligation Revenue Bonds | 5 |
| Ad Valorem Tax Rate Impact | 5 |
| General Obligation Debt Limit | |
| General Obligation Debt Comparisons | |
| Manner in Which the District Expects to Sell Its Debt | 7 |
| Administration of Policy | 7 |
| Types of Debt | 8 |
| Debt Structuring | 9 |
| Ongoing Disclosure of District Financial Information Policy Statement | |
| Method of Sale | 11 |
| Underwriter Selection for Negotiated Sale | 12 |
| Operational Costs of Future Capital Projects | |
| Capital Improvement Plan | 13 |
| Bond Ratings | |
| Chief Financial Officer of the District | 15 |

APPENDIX A - DEBT SERVICE SCHEDULES

TABLES AND CHARTS

| Ţ | <u>Page</u> |
|---|-------------|
| Outstanding Debt | 1 |
| Chart – Historic and Projected Debt Balance | 2 |
| Chart – Combined Debt Service Payments | 2 |
| General Obligation Medium-Term Bonds | 3 |
| Outstanding Consolidated Tax Secured Bonds Debt Service | 4 |
| Consolidated Tax Secured Bonds Debt Service Coverage | 5 |
| General Obligation Debt Limit | 6 |
| General Obligation Debt Comparison | 7 |
| Description of Bond Ratings | 14 |
| Current Debt Ratings | 14 |

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, 2023, the District has \$11,474,000 of general obligation debt, consisting of \$8,307,000 of outstanding general obligation revenue-supported debt and \$3,167,000 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, 2023

| 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 | \$3,167,000 |
| | TOTAL G.O | . MEDIUM-T | ERM BONDS | \$3,167,000 |
| GENERAL OBLIGATION REVENUE BONDS | | | | |
| Consolidated Tax Revenue Secured Bonds | | | | |
| Capital Improvement Bond, Series 2020 | 10/21/20 | 06/01/35 | \$2,100,000 | \$1,707,000 |
| Capital Improvement Bond, Series 2021 | 07/28/21 | 06/01/46 | 7,000,000 | 6,600,000 |
| TOTAL GENI | ERAL OBLIGA | ATION REVE | NUE BONDS | \$8,307,000 |
| TOTAL GENERA | L OBLIGATIO | ON DEBT OU | TSTANDING | \$11,474,000 |

SOURCE: The District's 2024 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.

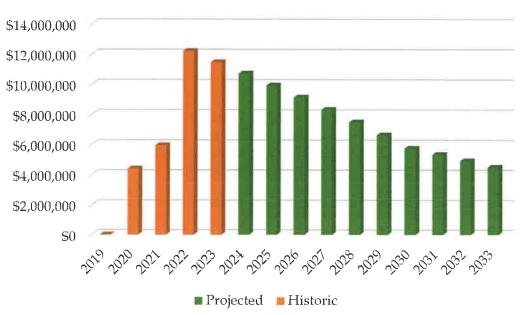


Chart - Historic and Projected Debt Balance

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

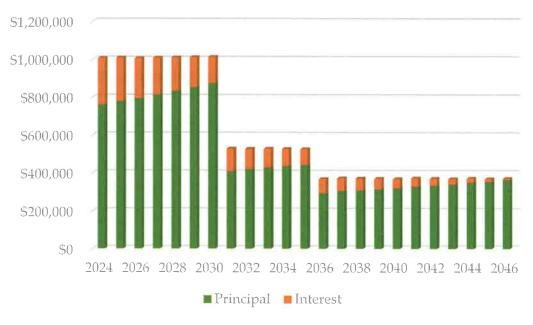


Chart - Combined Debt Service Payments

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 \$3,167,000 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, 2023

| FY Ending June 30 | P | rincipal | I | nterest | - | Annual bt Service |
|----------------------|------|-----------|------|---------|------|----------------------|
| 2024 | \$ | 430,000 | \$ | 47,505 | \$ | <i>477,</i> 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 | - | 476,000 | | 7,140 | | 483,140 |
| TOTAL | \$: | 3,167,000 | \$: | 193,260 | \$ 3 | 3,360,260 |

SOURCE: The District; compiled by JNA Consulting Group

General Obligation Revenue Bonds

The District currently has \$8,307,000 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, 2023

| FY Ending June 30 | Principal | | 1 | Interest | | Annual ot Service |
|----------------------|-----------|-----------|------|-----------|-------|----------------------|
| 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 | \$ | 8,307,000 | \$ 2 | 2,153,987 | \$ 10 | 0,460,987 |

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

| | | 2022 udited) | (E | 2023 stimated) | (E | 2024 Budgeted) |
|---|------|-------------------------|--------|-------------------------|-----|-------------------------|
| Consolidated Taxes | \$11 | ,252,162 | \$1 | 1,461,420 | \$1 | 12,435,351 |
| Pledged Revenues ¹ | \$ 1 | ,687,824 | \$ | 1,719,213 | \$ | 1,865,303 |
| Outstanding Debt Service Proposed Debt Service Total Debt Service | \$ | 525,704 - 525,704 | \$ | 527,210 - 527,210 | \$ | 529,636 - 529,636 |
| Coverage | | 3.21 | | 3.26 | | 3.52 |

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.

Proposed General Obligation Revenue Bonds

As of June 30, 2023, the District has not proposed any general obligation bonds.

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 its outstanding indebtedness. The District does not anticipate that the outstanding 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, 2023, the District has \$8,307,000 of general obligation revenue supported debt and \$3,167,000 of medium-term general obligation debt outstanding. Based on the fiscal year 2023 assessed value, the District's available general obligation debt limit is approximately \$245,754,755.

General Obligation Debt Limit Based on Fiscal Year 2023 Assessed Value

| Total Assessed Value | \$5,144,575,090 |
|---|-----------------|
| General Obligation Debt Limit (5%) | \$257,228,755 |
| Outstanding General Obligation Debt | (11,474,000) |
| Available General Obligation Debt Limit | \$245,754,755 |

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, 2023

| District | General Obligation Debt | Population ¹ | FY 2023 Assessed Value ² | GO Debt Per Capita | GO Debt as a % of Assessed Value |
|---|-------------------------------|-------------------------|---|-----------------------|--|
| Truckee Meadows Fire Protection District | \$11,474,000 | 104,744 | \$5,144,575,090 | \$109.54 | 0.22% |
| East Fork Fire Protection District | 1,095,000 | 43,895 | 2,592,427,870 | 24.95 | 0.04% |
| North Lake Tahoe Fire Protection District | 1,744,000 | 10,464 | 1,963,790,588 | 166.67 | 0.09% |
| Tahoe Douglas Fire Protection District | 0 | 5,531 | 1,402,542,361 | 0.00 | 0.00% |
| | | | Average: | \$75.29 | 0.09% |

¹ Population estimates derived from the districts' 2024 final budgets.

SOURCE: Nevada Department of Taxation, Fiscal Year 2022-2023 Property Tax Rates for Nevada Local Governments, and the districts' 2024 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.

² Excludes redevelopment agencies; includes net proceeds of minerals.

Types of Debt

<u>General Obligation Bonds</u> - 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:

- Must mature not later than 10 years after the date of issuance;
- 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,
- 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.

<u>Certificates of Participation/Other Leases</u> - 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.

<u>Refundings</u> - 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:

<u>Current Refunding</u> - The proceeds of a new bond issue are used to pay off an outstanding bond issue within 90 days or less.

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

<u>Present Value Savings</u> - 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

<u>Maturity Structures</u> - 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.

<u>Bond Insurance</u> - 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).

<u>Reserve fund and coverage policy</u> - 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.

<u>Interest Rate Limitation</u> - 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.

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.

<u>Competitive Sale</u> - 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.

<u>Negotiated Sale</u> - 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.

<u>Procedure for the Request for Proposal for Underwriting Services</u> - 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.

<u>Underwriter Selection for Negotiated Sale</u>

- 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 |
| Aa2 | AA | AA | principal and interest and are judged to be of high quality by all |
| Aa3 | AA- | AA- | standards. These bonds are rated lower primarily because the margins of protection are less strong than those for Aaa and AAA. |
| Mediu | ım Investment (| Grade | |
| A1 | A+ | A+ | These bonds possess many favorable investment attributes, but |
| A2 A3 | A A- | A A- | elements that suggest a susceptibility to impairment given adverse economic changes may be present. |
| Baa1 | BBB+ | BBB+ | Bonds are regarded as having adequate capacity to pay |
| Baa2 | BBB | BBB | principal and interest, but certain protective elements may be |
| Baa3 | BBB- | BBB- | lacking in the event of adverse economic conditions that could lead to a weakened capacity for payment. |
| | Speculative | | |
| Ba1 | BB+ | BB+ | Bonds regarded as having only moderate protection of principal |
| Ba2 | ВВ | BB | and interest payments during both good and bad times. |
| Ba3 | BB- | BB- | 1 / 0 0 |
| B1 | B+ | B+ | Bonds that generally lack characteristics of other desirable |
| B2 | В | В | investments and have greater vulnerability to default. |
| В3 | В- | В- | Assurance of interest and principal payments over any long period of time may be small. |

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 | Dand | Corion | 20204 |
|---------|-------------|-------|--------|-------|
| Capital | morovement | DUHU. | OFFICS | 20200 |

| Coupon | Interest | Principal | Total Debt | Fiscal Year |
|------------|-----------|------------|------------|-------------|
| Date | P.syment | Payment | Senice | Debt Senice |
| 12/01/2023 | 13,058,55 | , | 13,058,55 | |
| 06/01/2024 | 13.058.55 | 131,000.00 | 144,058.55 | 157,117 (|
| 12/01/2024 | 12,056,40 | | 12,056,40 | |
| 06/01/2025 | 12,056,40 | 133,000 00 | 145,056,40 | 157,112 8 |
| 12/01/2025 | 11.038/95 | | 11.038,95 | |
| 06/01/2026 | 11.038,95 | 135,000 00 | 146,038,95 | 157,077 9 |
| 12/01/2026 | 10,006.20 | | 10,006.20 | |
| 06/01/2027 | 10,006,20 | 137,000.00 | 147,006.20 | 157,012 4 |
| 12/01/2027 | 8,958.15 | | 8,958,15 | |
| 06/01/2028 | 8,958,15 | 139,000,00 | 147,958,15 | 156.916.3 |
| 12/01/2028 | 7,894,80 | | 7,894,80 | |
| 06/01/2029 | 7,894.80 | 141,000.00 | 148,894,80 | 156,789.6 |
| 12/01/2029 | 6,816,15 | | 6,816,15 | |
| 06/01/2030 | 6,816,15 | 143,000 00 | 149,816,15 | 156,632,3 |
| 12/01/2030 | 5,722,20 | | 5,722,20 | |
| 06/01/2031 | 5,722,20 | 145,000 00 | 150,722.20 | 156.444.4 |
| 12/01/2031 | 4,612,95 | | 4,612,95 | |
| 06/01/2032 | 4,612 95 | 147,000 00 | 151,612,95 | 156,225 9 |
| 12/01/2032 | 3,488,40 | | 3,488,40 | |
| 06/01/2033 | 3,488,40 | 150,000,00 | 153,488.40 | 156,976.8 |
| 12/01/2033 | 2,340,90 | | 2,340,90 | |
| 06/01/2034 | 2,340,90 | 152.000.00 | 154,340.90 | 156 681 8 |
| 12/01/2034 | 1,178.10 | | 1.178.10 | |
| 06/01/2035 | 1,178.10 | 154,000.00 | 155,178.10 | 156,356.2 |

| Capital Improvement | Bond. | Series | 2021A |
|---------------------|-------|--------|-------|
|---------------------|-------|--------|-------|

| | Capital Impro | venient bond, | Selles 202 IA | |
|------------|---------------|---------------|---------------|--------------|
| Coupon | Interest | Principal | Total Debt | Fiscal Year |
| Date | Payment | Payment | Senice | Debt Senice |
| 12/01/2023 | 86,259 38 | - J | 86,259.38 | |
| 06/01/2024 | 86.259.38 | 200,000.00 | 286.259 38 | 372,518 76 |
| | 00.237.30 | 200,000.00 | 200.237 30 | 372,310 70 |
| 12/01/2024 | 82,259 38 | | 82,259.38 | |
| 06/01/2025 | 82,259 38 | 210,000.00 | 292,259 38 | 374,518,76 |
| | 02,207 20 | 210,000 | 272,257,50 | 37131070 |
| 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 |
| 12/01/2021 | 10.250.20 | | | |
| 12/01/2031 | 49,259 38 | | 49,259 38 | |
| 06/01/2032 | 49,259,38 | 275,000 00 | 324,259 38 | 373,518_76 |
| 12/01/2022 | 16 200 39 | | 16 700 20 | |
| 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 | | 12 700 29 | |
| 06/01/2034 | | 285 000 00 | 43,709.38 | 272 110 74 |
| 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 | | 271 719 76 |
| 00/01/2033 | 40,625 | 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 |
| 00/01/2030 | 37.737 30 | 272,000 00 | 332,939 30 | 370,318 70 |
| 12/01/2036 | 35,009 38 | | 35,009 38 | |
| 06/01/2037 | 35,009.38 | 305,000 00 | 340,009_38 | 375,018 76 |
| 00/01/2027 | 33,007.30 | 303.000 00 | 540,007,56 | 372,014 70 |
| 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 |
| 10/01/02:5 | | | | |
| 12/01/2043 | 12,037 50 | | 12,037 50 | |
| 06/01/2044 | 12,037 50 | 350,000 00 | 362.037 50 | 374,075.00 |
| 12/01/2014 | 48 144/2 | | A .A | |
| 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 | 1.107.35 | | 1.106.25 | |
| | 4.106.25 | 2/2 000 | 4,106.25 | |
| 06/01/2046 | 4,106.25 | 365,000.00 | 369,106.25 | 373.212.50 |
| | 1,979,643,94 | 6,600,000,00 | 8,579,643.94 | 8,579,643,94 |
| | | | | |

Medium-Term Bond, Series 2020A

| Сомран | Interest | Principal | Total Debt | Fiscal Year |
|------------|------------|--------------|--------------|--------------|
| • | | • | | Debt Service |
| Date | Payment | Payment | Senice | Dear Jennie |
| 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 |
| 100 | | | | |
| 09/01/2029 | 3,570.00 | | 3,570.00 | |
| 03/01/2030 | 3.570.00 | 476,000,00 | 479,570.00 | 483_140.00 |
| | 193,260.00 | 3,167,000.00 | 3,360,260.00 | 3,360,260,00 |

TRUCKEE MEADOWS WATER AUTHORITY (TMWA)

INDEBTEDNESS REPORT

As of June 30, 2023 Postmark Deadline 8/01/2023



| Entit | ty: | Truckee Meadows Water Authority Date:July 17, 2023 | | | - | |
|-------|-------|---|--------|-------|---------|-------|
| DEB | T N | MANAGEMENT COMMISSION ACT (NRS 350.013) | | | | |
| 1. | Ha | as your local government issued any new General Obligation Bond issues since July 1, 2022? | Yes | ۲ | No | ₩ |
| | | If so, amount: Date: | | | 2 | |
| 2. | На | as your local government approved any new Medium-Term Obligation issues since July 1, 2022? | Yes | ٣ | No | V |
| | | If so, amount: Date: | | | - | |
| | su | as your local government updated its debt management policy? (Per NRS 350.013) If Yes, Ibmit updated policy with Indebtedness Report or prepare a statement discussing the Ilowing areas: | Yes | ₩. | No | Г |
| | A. | Discuss the ability of your entity to afford existing and future general obligation debt. | | | | |
| | В. | Discuss your entity's capacity to incur future general obligation debt without exceeding the applica | ble d | ebt l | limit. | |
| | C. | Discuss the general obligation debt per capita of your entity as compared with the average for suc governments in Nevada. | h deb | t of | local | |
| | D. | Discuss general obligation debt of your entity as a percentage of assessed valuation of all taxable boundaries of your entity. (REDBOOK FY 2022-2023) | e pro | pert | y withi | n the |
| | 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 | on del | ot. | | |
| | G. | Discuss the operating costs and revenue sources with each project. | | | | |
| | lf N | No , please provide a brief explanation. | | | | |
| | | s your local government updated its five-year capital improvement plan? equired pursuant to NRS 350.013, 354.5945 & 354.5947) | Yes | ₽ | No | Г |
| Subn | nitte | ed By: Met Berstern (Signature) | | | | |
| | | 775-834-8076 (Phone number) | | | | |

INDEBTEDNESS REPORT



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entity: | ruckee Meadows Water Authority | |
|--------------|---|---------------------------------|
| CHECK HE | RE IF YOUR ENTITY HAS NO OUTSTANDING DEBT | |
| | DBLIGATION BONDS . General obligation | |
| | . General obligation/revenue | |
| | 6. General obligation special assessment | |
| | Total general obligation bonded debt | |
| | RM OBLIGATIONS . General Obligation bonds | |
| : | . Negotiable notes or bonds | |
| : | . Capital lease purchases | |
| | Total medium-term obligation debt | |
| REVENUE | BONDS | 322,005,197 |
| OTHER DE | . Capital lease purchases-MTO not required or prior to law change | |
| 2 | . Mortgages | |
| ; | . Warrants | |
| 2 | . Special Assessments | |
| Ę | Other (specify) | <u>_</u> |
| 6 | Other (specify) | |
| | Total other debt | |
| TOTAL IND | BTEDNESS | 322,005,197 |
| Authorized b | ut unissued general obligation bonds | |
| Note: Please | explain and provide documentation for any differences | between the amounts reported on |

Page 2

this schedule and those reported on Schedule C-1 of your Final Fiscal Year 2023-2024 budget.

TOTAL

INDEBTEDNESS REPORT



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entity: Truckee Meado | ws Water Autho | rity | | | |
|--|--|-----------------------------|-------------------|------------------|---------------|
| | | | | | |
| For the next five years, list t indebtedness the entity curr | he total dollar rec ently has outstan | uirement for princ ding. | ipal and interest | broken down for | each type of |
| | 2023-2024 | 2024-2025 | 2025-2026 | <u>2026-2027</u> | 2027-2028 |
| General Obligation Bonds | | | | | |
| G/O Bonds | | | | | |
| G/O Revenue | | | | | |
| G/O Special Assessment | | | | | |
| Medium-Term Obligation | | | | | |
| G/O Bonds | | | | | |
| Notes/Bonds | | | | | |
| Leases/ Purchases | | | | | |
| Revenue Bonds | \$ 32,305,512 | \$ 32,304,461 | \$ 29,886,326 | \$ 30,981,644 | \$ 30,976,725 |
| Other Debt | | | | | |
| Other Lease Purchases | | | | | |
| Mortgages | | | | | |
| Warrants | | | | | |
| Special Assessments | | | | | |
| Other Debt | | | | | |

INDEBTEDNESS REPORT



As of June 30, 2023 Postmark Deadline 8/01/2023

The repayment schedules should start with the payment of principal and interest due **after June 30, 2023** and continue until any particular issue is retired.

OUTSTANDING OBLIGATIONS (1)

Supported by Net Revenues

Truckee Meadows Water Authority

June 30, 2023

| Fiscal Year | | | |
|-----------------|---------------------|---------------|---------------|
| Ending June 30, | Principal Principal | Interest | Total |
| 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 | \$322,005,197 | \$130,978,596 | \$452,983,793 |

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.

INDEBTEDNESS REPORT As of June 30, 2023 Postmark Deadline 8/01/2023



Entity: Truckee Meadows Water Authority

CONTEMPLATED GENERAL OBLIGATION DEBT

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

SPECIAL ELECTIVE TAX

| PURPOSE | ТҮРЕ | RATE | ELECTION DATE | EXPIRATION DATE | IMPLEMENTATION DATE |
|---------|------|------|---------------|-----------------|------------------------|
| N/A | | 15 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Truckee Meadows Water Authority

| | Issue Date | Original Amt | 7/1 outstanding | 2024 Interest | 2024 Principal | Total DS |
|-----------|------------|--------------|-----------------|------------------------|----------------|------------|
| | | | | | | |
| Current | | | | | | |
| 2015-A | 7/1/2015 | 28,750,000 | 22,240,000 | 1,084,250 | 1,110,000 | 2,194,250 |
| 2016 | 4/1/2016 | 124,790,000 | 124,790,000 | ₃ 6,239,500 | 0 | 6,239,500 |
| 2017 | 4/11/2017 | 147,415,000 | 114,725,000 | 5,432,875 | 12,135,000 | 17,567,875 |
| 2018 | 5/15/2018 | 38,835,000 | 38,835,000 | 1,941,750 | 0 | 1,941,750 |
| 2021 | 6/3/2021 | 13,000,000 | 9,400,000 | 106,416 | 1,835,000 | 1,941,416 |
| | | | | | | |
| SRF 2005 | 5/18/2005 | 4,669,565 | 647,208 | 18,240 | 318,452 | 336,692 |
| SRF 2009A | 8/14/2009 | 2,401,120 | 803,847 | 0 | 123,669 | 123,669 |
| SRF 2010A | 2/11/2010 | 4,381,614 | 2,097,917 | 65,994 | 271,509 | 337,503 |
| SRF 2014 | 1/1/2015 | 9,109,437 | 1,946,887 | 48,012 | 959,863 | 1,007,875 |
| SRF-2015B | 1/1/2015 | 8,971,562 | 6,519,338 | 167,897 | 447,085 | 614,982 |
| | | | | | | |
| | | | | | | |
| | | 382,323,298 | 322,005,197 | 15,104,934 | 17,200,578 | 32,305,512 |

NET REVENUE SUPPORTED DEBT

Currently Oustanding and Proposed Bonds and Loans

Truckee Meadows Water Authority, Nevada



Debt Management Policy In Accordance With NRS 350.013

June 30, 2023

TMWA Board of Directors

Kristopher Dahir, Chair City of Sparks Council Member

Naomi Duerr, Vice Chair City of Reno Council Member

Paul Anderson, Director City of Sparks Council Member

Clara Andriola, Director Washoe County Commissioner

Jenny Brekhus, Director City of Reno Council Member

Alexis Hill, Director Washoe County Commissioner

Devon Reese, Director City of Reno Council Member

Authority Administration

John Zimmerman, Esq. General Manager

Jessic Atkinson, Director Human Resources

John Enloe, Director Natural Resources Planning and Management

Andy Gebhardt, Director Distribution Maintenance and Generation

Will Raymond, Director Operations and Water Quality

Danny Rotter, Director Engineering

Matt Bowman, CPA Chief Financial Officer

TRUCKEE MEADOWS WATER AUTHORTY DEBT MANAGEMENT POLICY TABLE OF CONTENTS

| | | Page |
|---|---|--------|
| DEBT SUMMARY | | 2 3 |
| General Policy Statement | 8 | 3 |
| Ability to Afford Existing, Future and Proposed Special Obligation Debt | | 3 |
| Security | | 3 |
| Outstanding Debt | | 4 |
| Additional Bonds | | 4 |
| Debt Service Requirements | | 4 |
| Operation Costs and Revenue Sources in Capital Improvement Plan | | 5 6 |
| Debt Capacity | | |
| Debt Comparison | | 7 |
| DEBT ISSUANCE POLICY | | 8 |
| Administration of Policy | | 8 |
| Initial Review and Communication of Intent | | 8 |
| Types of Debt | | 8 |
| Debt Structuring | | 10 |
| Method of Sale | | 11 |
| Secondary Market Disclosure | | 11 |
| Underwriter Selection for Negotiated Sale | | 12 |
| Syndicate Policies | | 13 |
| Underwriting Spread | | 13 |
| Selling Group | | 14 |
| Priority of Orders | | 14 |
| Retentions | | 14 |
| Interest Rate Limitation | | 14 |
| Allocation of Bonds | | 14 |
| Miscellaneous | | 15 |
| CHIEF FINANCIAL OFFICER INFORMATION | | 16 |
| NRS 350.013 Subsection (1) (c) | | 16 |
| APPENDIX A | | |
| Interest Rate Swap Policy | | 18 |
| APPENDIX B | | |
| Procedures for Debt Issuance / Timetables | | 26 |

DEBT SUMMARY

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 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 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 Special 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 obligation bonds.

Security

The Bonds are secured by certain pledged revenue derived by the Authority's gross revenues remaining after the deduction of operation and maintenance expenses ("Net Revenues"). 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.

Outstanding Debt

The following table includes the outstanding bond issues (the "Bonds") currently being supported by operational revenues at June 30, 2023.

OUTSTANDING OBLIGATIONS Supported by Net Revenues Truckee Meadows Water Authority June 30, 2023

| | Issuance | Original | Amount |
|---|------------|--------------|---------------|
| | Date | Amount | Outstanding |
| Prior Bonds | | | |
| TMWA Water Revenue Refunding Bond, Series 2015A | 05/14/2015 | \$28,750,000 | \$22,240,000 |
| 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 | 114,725,000 |
| 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 | 9,400,000 |
| Subtotal | | 72 | \$309,990,000 |
| Other Bonds | | | |
| Drinking Water SRF Loan, Series 2005 | 06/09/2005 | \$4,669,565 | \$647,209 |
| DWSRF American Recovery and Reinvestment Act Loan, Series 2009A | 08/14/2009 | 2,401,120 | 803,847 |
| Drinking Water SRF Loan, Series 2010A | 02/11/2010 | 4,381,614 | 2,097,916 |
| Drinking Water SRF Loan, Series 2014 | 12/31/2014 | 9,109,437 | 1,946,888 |
| Drinking Water SRF Loan, Series 2015B | 07/30/2015 | 8,971,562 | 6,519,337 |
| Subtotal | | | \$12,015,197 |
| Total | | | \$322,005,197 |

Totals may not add due to rounding.

SOURCE: TMWA

Additional Bonds

TMWA reserves the privilege of issuing special obligation bonds at any time legal requirements are satisfied. TMWA also reserves the ability to issue special obligation bonds for refunding purposes at any time.

Debt Service Requirements

The following table includes 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. These bonds and loans are supported by Net Revenues.

OUTSTANDING OBLIGATIONS (1)

Supported by Net Revenues Truckee Meadows Water Authority June 30, 2023

| | o and o o, | | |
|-----------------|---------------|---------------|---------------|
| Fiscal Year | | | |
| Ending June 30, | Principal | Interest | Total |
| 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 | \$322,005,197 | \$130,978,596 | \$452,983,793 |

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.

SOURCE: TMWA

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.

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 annually and facility charges at least bi-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.

TMWA does not have the statutory authority to issue general obligations, and, therefore, does not have a statutory debt limit. However, the proposed long-term financings are linked with the economic, demographic and financial resources expected to be available to pay for that debt. TMWA strives to ensure that, as it issues further debt, its credit quality and market access will not be impaired.

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 obligation bonds and does not have the authority to levy property taxes.

DEBT ISSUANCE POLICY

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 is the Truckee Meadows Water Authority's (the "Authority's") chief executive officer and serves at the pleasure of the Board of Directors (the "Board"). The General Manager is ultimately responsible for administration of Authority financial policies. The Board is responsible for the approval of any form of Authority borrowing and the details associated therewith. Unless otherwise designated, the Chief Financial Officer coordinates the administration and issuance of debt.

The Chief Financial Officer is also responsible for the attestation of disclosure and other bond related documents. References to "General Manager or his designee" in the document are hereinafter assumed to be assigned to the Chief Financial Officer for administration of the policy.

Initial Review and Communication of Intent

All capital funding requests are communicated to the General Manager or his designee during the annual budget process. Requests for projects, which may require a new bond issue, must be identified as a part of the Capital Improvements Program (the "CIP") request. Project justification and costs must be presented as well as the proposed timing of the project(s).

The Authority's Executive Management Team will evaluate each proposal comparing it with other competing interests or needs with the Authority. All requests will be considered in accordance with the Authority's overall adopted priorities. If it is determined that proposals are an Authority-wide priority, and require funding, the Chief Financial Officer will coordinate the issuance of debt including size of issuance, debt structuring, repayment sources and determination of mix (e.g., debt financing versus pay-as-you-go) and method of sale. Additionally, opportunities for refunding shall originate with, or be communicated to, the General Manager or his designee.

Types of Debt

<u>Revenue Bonds</u> – Under NRS 350.582, the Authority may issue as special obligations any of the following types of revenue 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. In addition, opportunities for refunding shall originate with, or be communicated to, the General Manager or his designee.

<u>Certificates of Participation/Other Leases</u> - Certificates of participation are essentially leases that 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 or facility being acquired serves as collateral. These securities are most useful when other means to finance are not available under State law.

<u>Refunding</u> – 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. Under the December 31, 2017 Tax Cuts and Jobs Act, interest on advanced refunding's is now taxable, while interest on current refunding's remain tax-exempt.
- 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. Present value savings are at least three percent of the par amount of the refunding bonds.
- 2. The bonds to be refunded have restrictive or outdated covenants.
- 3. Restructuring the debt is deemed to be desirable.

TMWA may pursue a refunding that does not meet 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.
- 3. 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.

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.

<u>Bond Insurance</u> – 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.

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).

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).

<u>Reserve fund and coverage policy</u> - 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.

<u>Debt Service Coverage</u> - The ratio of pledged revenues (typically net revenues after payment of operating and maintenance expenses) to related debt service for a given year. For each bond issue the Chief Financial Officer shall determine the appropriate reserve fund and coverage

requirements, in accordance with TMWA's reserve policy. The Chief Financial Officer has determined that it is fiscally prudent for the Authority to maintain a reserve of approximately one year's principal and interest for its special obligations.

Method of Sale

Bonds may be sold on a competitive or negotiated basis. Both methods allow for one or more series of bonds to be sold, depending on market conditions and TMWA's need for funds. 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.

<u>Competitive Sale</u> - With a competitive sale, any interested underwriter is 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 (typically, the bid with the lowest True Interest Cost). Competitive bids are preferred unless market or other circumstances lead TMWA to conduct a negotiated sale.

<u>Negotiated Sale</u> - A negotiated sale is 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.

Negotiated underwriting may be considered upon recommendation of the Chief Financial Officer based on one or more of the criteria set forth in NRS 350.155 (2) and one or more of the following criteria:

- a. Large issue size;
- b. Complex financing structure (i.e., variable rate financings, derivatives and certain revenue issues, etc.) which provides a desirable benefit to TMWA;
- c. Volatile capital markets;
- d. Comparatively lesser credit rating or lack of bids; and
- e. Other factors that lead the Chief Financial Officer to conclude that a competitive sale would not be effective including market conditions.

Secondary Market Disclosure

In November 1994, the Securities and Exchange Commission (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).

Pursuant to the SEC's Municipal Advisor Rule, it is TMWA's policy to retain and rely on the advice of an Independent Registered Municipal Advisor.

TMWA will comply with the Rule by providing the secondary market disclosure required in any case in which the Rule applies to TMWA as an obligated person as defined in the Rule.

Underwriter Selection for Negotiated Sale

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.

- 1. Underwriter selection for bonds issued pursuant to NRS 271 (Local Improvements), which are not secured by a pledge of the taxing power and general fund of TMWA, may be approved via TMWA's guidelines for such bonds.
- 2. The Chief Financial Officer, either directly or through its Municipal Advisors, will solicit proposals from underwriters to establish a pool or list of underwriting firms for negotiated sales. The Chief Financial Officer, or the TMWA's Municipal Advisors on behalf of the TMWA, will distribute a Request for Proposals (RFP) to underwriting firms. The RFP will include, at a minimum, information regarding the firm's qualifications, staffing and personnel assigned to TMWA, fees (including takedown and management fee-if any), debt structuring, marketing, expected yield, and credit strategies. Before selecting a firm or firms, the Chief Financial Officer may, but is not required, conduct interviews of firms who submit responses to the RFP. (NRS 350.175 requires that if the bond issue is not described in the request for proposals or the sale occurs more than 6 years after the selection of the underwriter or pool, TMWA shall submit a request for proposals from underwriters before an underwriter is selected for the negotiated sale.)
- 3. The selection of underwriter(s) will be based on the overall quality of the response, qualifications of the firm, demonstrated success in pricing bonds, understanding of TMWA's objectives, qualifications of the banking and underwriting team to be assigned to TMWA, fees, applicability of the marketing and credit strategy, and relevance and quality of structuring proposals. The selection of underwriter(s) shall include, but is not limited to, the requirements of NRS 350.185.
- 4. The pool or list will be based, in part, on the firms who have submitted bids, in their own name or as part of a syndicate, for TMWA's competitive issues over the prior five years. In addition, the pool or list may contain firms that have participated in other financings in Nevada (in competitive bids or negotiated sales), demonstrated ability and interest in TMWA Financings, or have submitted financing ideas and concepts for the TMWA's consideration over the past five years.
- 5. The Chief Financial Officer will recommend a pool of underwriter(s) to the Board for ratification.

- 6. The Chief Financial Officer will designate the senior manager(s) and book running senior manager if there are co-senior managers, as well as the co-managers from the firms in the pool or list. The Chief Financial Officer will determine the length of time that the selected firms will serve as the syndicate for the TMWA. Such a selection can be for a single transaction or multiple transactions, but the syndicate will be reviewed at intervals not greater than every five years.
- 7. It is TMWA's intent, once a team is established, to provide equal opportunity for the position of bookrunning senior manager.
- 8. The underwriting team should be balanced with firms having institutional, retail and regional sales strengths. Qualified minority and/or woman-owned firms will be included in the underwriting pool and given an equal opportunity to be senior manager.

Syndicate Policies

- 1. Chief Financial Officer will establish designations and liabilities. At a minimum, in a syndicate with three or more firms serving as co-managers, the designation rules will include a minimum of three firms to be designated, with a minimum of 5% to any firm. The Chief Financial Officer will also determine the maximum amount to be designated to a single firm (typically 60%, but this can be higher or lower, depending upon the size of the syndicate and the par amount of the transaction.) In addition, the Chief Financial Officer will determine the appropriate allocation of liabilities and equivalent share of compensation for group net orders.
- 2. Prior to the sale of bonds, the senior book running manager will submit a Syndicate Policy Memo to the Chief Financial Officer for approval. At a minimum, the Syndicate Policy Memo will include:
 - Average takedown and takedown by maturity
 - Details of Underwriter expenses, including the cost of Underwriter's Counsel
 - Designation rules and compensation split among the underwriting team in the case of group net sale
 - Liabilities
 - Order priority (unless otherwise agreed by the Chief Financial Officer, the order priority will be Nevada Retail, National Retail, Group Net or Net Designated, Member)
 - Definition of a retail order (unless otherwise determined by the Chief Financial Officer, the definition of a retail order will include orders placed by individuals, bank trust department, municipal advisors and money managers acting on behalf of individuals with a maximum of \$1 million per account.)
 - Assignment of SDC Credit
- 3. The Syndicate Policy Memo may include other relevant information (e.g., management fee or other fees, description of the sale timeline, etc.)

Underwriting Spread

Before work commences on a bond issue to be sold through a negotiated sale, the underwriter shall provide the Chief Financial Officer with a detailed estimate of all components of his/her compensation. Such estimates should be contained in the Request for Proposals, or provided immediately after an underwriter is designated.

The book-running senior manager must provide an updated estimate of the expense component of gross spread to the Department of Finance no later than one week prior to the day of pricing.

Selling Group

The Chief Financial Officer may establish a selling group to assist in the marketing of the bonds as warranted (based on market conditions and size of the transaction.)

Priority of Orders

The priority of orders to be established for negotiated sales follows:

- 1. Nevada Investors
- 2. Group Orders
- 3. Designated Orders
- 4. Member Orders

For underwriting syndicates with three or more underwriters, a three-firm rule for net designated orders will be established as follows:

- 1. The designation of takedown on net designated orders is to benefit at least three firms of the underwriting team.
- 2. No more than 50 percent of the takedown may be designated to any one firm. No less than 10 percent of the takedown will be designated to any one firm.

Retentions

If the use of retentions is desirable, the Chief Financial Officer will approve the percentage (up to 30 percent) of term bonds to be set aside. The amount of total retention will be allocated to members of the underwriting team in accordance with their respective underwriting liability.

Interest Rate Limitation

Under NRS 350.2011, the maximum rate of interest for special obligations must not exceed:

1. the Index of Revenue Bonds (which was most recently published before the bids are received or a negotiated offer is accepted) plus 3%.

Allocation of Bonds

The book-running Senior Manager is responsible for allotment of bonds at the end of the order period. The Chief Financial Officer and the Authority's Municipal Advisors will review allotments to ensure the senior manager distributes bonds in a balanced and rational manner.

Miscellaneous

MBE/WBE Statement – It is a continuing goal of TMWA to actively pursue minority-owned business enterprises (MBE) and women-owned business enterprises (WBE) to take part in TMWAS's procurement and contracting activity. MBE and WBE enterprises will be solicited in the same manner as non-minority firms. TMWA encourages participation by minority and women-owned business enterprises, and will afford full opportunity for bid submission. MBE and WBE will not be discriminated against on the grounds of race, color, creed, sex, or national origin in consideration for an award.

Bond Closings - All bond closings shall be held in Washoe County unless circumstances dictate otherwise.

<u>Gift Policy</u> – Employees will not directly or indirectly solicit, accept, or receive any gift whether in the form of money, services, loan, travel, entertainment, hospitality, promise, or any other form. Unsolicited gifts must be returned, shared with other employees, or given to charity. Gifts, which may influence a reasonable employee inn the performance of his/her duties, will be refused.

An unsolicited payment of meals with a value less than \$50 may be accepted provided the acceptance of the meal is not intended to influence the employee's performance, to reward official action, or create a potential for perception of impropriety. Employees must disclose this information to the General Manager or his designee.

Tickets provided to employees for events that may provide an opportunity to build relationships within the community must be disclosed to the General Manager or his designee. Tickets that have the potential to influence a reasonable employee in the performance of his/her duties, or appear to be intended as a reward for any official action on the employee's part, or create a potential for a perception of impropriety as determined by the General Manager or his designee, will be refused.

CHIEF FINANCIAL OFFICER INFORMATION

NRS 350.013 1 Subsection (1) (c)

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> |
|---|-------------|
| Appendix A | 18 |
| Procedures for Debt Issuance / Timetable Appendix B | 26 |

APPENDIX A

Truckee Meadows Water Authority, Nevada INTEREST RATE SWAP POLICY June 30, 2023

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.

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 "AA" category or at least Aa3/Aa- and no lower than A2 or A. 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 Requirements" section below. 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 | | | | |
|---|----------------|------------------|-----------------|--|
| | | | | |
| | Collateralized | Uncollateralized | Termination | |
| Credit Ratings | Exposure | Exposure | 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.

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.

<u>Termination Events</u>: 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 an annual 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 | | | |





Photo: Traveling Screen 1 Rebuild, Chalk Bluff Water Treatment Plant

Photo By: Jackie Heidelberger, Maintenance Supervisor

Five Year Capital Improvement Plan

Fiscal Year 2024-2028

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

| Table of Contents | 1 |
|--|------------------|
| INTRODUCTION | 1 5 6 7 |
| <u>DEFINITIONS</u> | 2 |
| PRIORITIZATION OF PROJECT/OUTLAYS | <u>0</u> |
| FUNDING of CAPITAL SPENDING | |
| FISCAL YEAR 2024 CAPITAL SPENDING - THE CAPITAL BUDGET | <u>10</u> |
| SUMMARY OF PROJECTS FOR THE FISCAL YEAR 2024 BUDGET | <u>10</u> |
| CAPITAL EXPENDITURES BY FUNCTION | <u>14</u> |
| PRELIMINARY FUNDING PLAN FUNDING SOURCES | <u>15</u> |
| FUNDING BY PRIORITY | <u>16</u> |
| PROJECT FUNCTIONS AND DESCRIPTIONS | <u>17</u> |
| RAW WATER SUPPLY IMPROVEMENTS Summary | <u>17</u> |
| Raw Water Supply Improvements Map | 18 |
| Highland Canal-Upgrades-Downstream | <u>19</u> |
| Highland Canal - Upgrades - Diversion to Chalk Bluff | <u>20</u> |
| TROA Drought Storage/Implementation | <u>21</u> |
| Donner Lake Outlet Improvements Phase 2 | <u>22</u> |
| Advanced Purified Water Facility at American Flat | <u>23</u> |
| Washoe Lake System Improvements | 24 |
| GROUND WATER SUPPLY IMPROVEMENTS Summary | <u>25</u> |
| Ground Water Supply Improvements Map | <u>26</u> |
| Well Rehabilitation Improvements | <u>27</u> |
| Double Diamond #5 Equipping and Blending Main | <u>28</u> |
| Callamont Well South Equipping | <u>29</u> |
| Air Guard Well Replacement Equipping | <u>30</u> |
| Lemmon Valley Well #8 Replacement | <u>31</u> |
| Well Fix & Finish | <u>32</u> |
| Brush Well & Spring Creek 8 Equipping | 33 |
| Well Head TTHM Mitigation | <u>34</u> |
| Callamont Well North Equipping | <u>35</u> |
| Spring Creek Well #10 - Donovan | <u>36</u> |
| Fish Springs Ranch TDS Monitoring Wells | <u>37</u> |
| Spring Creek Well 9 (Spring Creek 4 Replacement) | <u>38</u> |
| Spring Creek Wells PH Adjustment | <u>39</u> |
| STMGID Well #1 Re-Drill and Equipping | <u>40</u> |
| TREATMENT PLANT IMPROVEMENTS Summary | 41 |
| Treatment Plant Improvements Map | 42 |
| Chalk Bluff Treatment Plant Improvements | 43 |
| Chalk Bluff Sedimentation Rehab | 44 |
| Chalk Bluff Clearwell 1 Rehab | 45 |
| Glendale Treatment Plant Improvements | 46 |
| Mt Rose Treatment Plant Efficiency Improvements | 47 |
| Chalk Bluff Filter Underdrains | 48 |
| Glendale Filter Underdrains | 49 |

| Chalk Bluff Lighting Upgrade | 5 |
|--|---|
| Glendale WTP Flocculator Rehab | <u>~</u> 5 |
| Glendale Office Expansion | <u>5</u> |
| Orr Ditch Pump Station Rehabilitation and Hydro Facility | <u>5</u> |
| Truckee Canyon Water Treatment Improvements | <u>5</u> |
| Lightning W Treatment Improvements | <u>5</u> |
| SCADA Rehab/Plant Operating Software | <u>5</u> |
| Longley Water Treatment Plant Retrofit | 5 |
| Spanish Springs Nitrate Treatment Facility | 5 5 5 5 5 5 5 5 5 5 5 |
| Chalk Bluff Electrical System Upgrades | 59 |
| DISTRIBUTION SYSTEM PRESSURE IMPROVEMENTS Summary | 6 |
| Pressure Improvements Map | 62 |
| Pressure Regulators Rehabilitation | 6. |
| Land Acquisitions | 64 |
| Desert Fox Standby Generator | 6.5 |
| Longley Booster Pump Station/ Double R Capacity Increase | 66 |
| Pump Station Oversizing | 67 |
| Pump Station Rebuilds, Rehabilitations | 68 |
| Sullivan #2 Booster Pump Station Replacement | 69 |
| Mount Rose Well #3 Pump Station Improvements | 70 |
| Standby Generator Improvements | 71 |
| PSOM Standby Generator Additions | 72 |
| Idlewild Booster Pump Station Improvements | 73 |
| Raleigh-Fish Springs Booster Pump Station | 74 |
| South-West Reno Pump Zone Consolidation Phase 1 | 75 |
| STMGID Tank #4 Booster Pump Station / Transmission Line | 76 |
| Wildwood Pressure Regulating Station SCADA Control | 77 |
| South-West Pump Zone Consolidation Phase 2 | 78 |
| Sierra Summit-Kohl's Zone Consolidation | 79 |
| Wild Mustang Regulated Pressure Zone | 80 |
| Thomas Creek #4 Pressure Regulating Station | 81 |
| Kings Row 2 Booster Pump Station | 82 |
| Spring Creek Tanks #3 & 4 Booster Pump Station Modifications | 83 |
| Lazy 5 Low Head Pump Station & Mains | 84 |
| Common (Stonegate) Booster Pump Station | <u>85</u> |
| South Hills BPS Replacement | 86 |
| Sierra Highlands PRS | <u>87</u> |
| 7th Street High & Low BPS Replacement | <u>88</u> |
| STMGID NAC Deficiencies - Upper Toll | 89 |
| Verdi 1 BPS | 90 |
| Santerra Quillici 1 BPS | 91 |
| Santerra Quilici 2 BPS | 92 |
| Silver Hills BPS | 93 |
| Ascente BPS | 94 |

| STMGID Conjunctive Use Facilities - Arrowcreek BPS | <u>95</u> |
|---|-------------|
| STMGID Conjunctive Use Facilities - Whites Creek Ln | <u>96</u> |
| Tappan 2 PRS | <u>97</u> |
| WATER MAIN DISTRIBUTION & SERVICE LINE IMPROVEMENTS Summary | <u>98</u> |
| Water Main Distribution Map | 100 |
| Street & Highway Main Replacements | <u>101</u> |
| Golden Parkway Main & CV Tie | 102 |
| McCarran/Greenbrae SS Relocations | 103 |
| Boise Drive Main Replacement | 104 |
| Holcomb Ave Main Replacements | 105 |
| Oddie-Sullivan Crossing | 106 |
| 1st and Arlington Main Replacement | <u>107</u> |
| 2150 Victorian Ave Service Relocation | <u>108</u> |
| 1st and Sierra St. Main Replacement | <u>109</u> |
| Yori & E. University Main Replacement | <u>110</u> |
| Kate Smith Area Main Replacment-6" | 111 |
| Kate Smith Sparks Feeder Main-36" | <u>112</u> |
| CDBG Phase 2 and 3 Main Replacement | 113 |
| Thomas Jefferson Area Main Replacements | <u>114</u> |
| Thomas Jefferson - Sharon 24" Main Replacement | <u>115</u> |
| N. Virginia Street 6" Main Retirement | <u>116</u> |
| S. Virginia Rapid Transit Main Replacement | <u>117</u> |
| 5th, 6th & 7th St. Water Main Replacements | <u> 118</u> |
| Wright Way, E St, 5th, 6th & 7th Replacements | <u>119</u> |
| Oddie Wells Main Replacement | 120 |
| Spring Creek South Zone Conversion | 121 |
| Booth, Sharon Way, Monroe 24" Main Replacements | 122 |
| North-East Sparks Tank Feeder Main Relocation | 123 |
| Trademark 14" Main Tie | <u>124</u> |
| Mount Rose Tank 1 Fire Flow Improvement | <u>125</u> |
| Stead Golf Course Main Replacement | <u>126</u> |
| North-East Sparks Feeder Main Phase 8 | <u>127</u> |
| Mount Rose 5 Distribution and Pressure Improvements | <u>128</u> |
| Goldenrod Main | <u>129</u> |
| Boomtown Water System Improvements | <u>130</u> |
| Sullivan #1 Main Tie & Pressure Regulator Station | <u>131</u> |
| Montreux High Pressure ACP Replacement | 132 |
| 2nd Galena Creek Main Crossing | 133 |
| Off-River Supply Improvements - South Truckee Meadows | 134 |
| Off-River Supply Improvements - North Virginia-Stead Pump Station | <u>135</u> |
| Somersett #6 Main Tie & Pressure Regulator Station | <u>136</u> |
| 2025 Fire Flow Improvements - Gravity < 1,000 GPM | <u>137</u> |
| 2025 Fire Flow Improvements - North Valleys < 1,000 GPM | <u>138</u> |
| Deluchi to Airway Main Tie | 139 |

| South-East Sparks Feeder Main Phase 1 | <u>140</u> |
|---|----------------|
| South Truckee Meadows Capacity Improvements | 141 |
| POTABLE WATER STORAGE IMPROVEMENTS Summary | 142 |
| Potable Water Storage Improvements Map | 143 |
| Sun Valley #2 Tank | 144 |
| Fish Springs Terminal Tank #2 | 145 |
| Storage Tank Recoats; Access; Drainage Improvements | 146 |
| Boomtown System Improvements Ph 4 - Boomtown Tank | 147 |
| Caughlin 2 Tanks | 148 |
| Highland Reservoir Tank | 149 |
| STMGID Tank East (Zone 11 Tank) | 150 |
| US 40 Tank & Feeder Main | 151 |
| Spanish Springs Altitude Valves | 152 |
| Hidden Valley Tank Altitude Valve | 153 |
| Lemmon Valley Tank #1 Replacement and Patrician PRS | 154 |
| Hidden Valley Tank #4 Outage Improvements | 155 |
| HYDROELECTRIC IMPROVEMENTS Summary | 156 |
| Hydroelectric Map | 157 |
| Forebay, Diversion, and Canal Improvements | 158 |
| Flume Rehabilitation | 159 |
| Fleish Generator Rewind | 160 |
| Fleish Flume Replacement | 161 |
| Fleish Powerhouse Building Forebay and Radial Gate Improvements | <u>162</u> |
| Verdi Powerhouse Building Improvements | 163 |
| Verdi Penstock Repairs | 164 |
| Verdi Canal Sandgate Improvements | 165 |
| Verdi Bypass Valve Replacement | <u>166</u> |
| Washoe Powerhouse Building Improvements | <u>167</u> |
| Washoe Transformer Replacement | <u>168</u> |
| Washoe Plant Turbine Rebuild and Rebuild/Replacement Unit 1 | 169 |
| Washoe Plant Turbine Rebuild and Rebuild/Replacement Unit 2 | 170 |
| CUSTOMER SERVICE OUTLAYS Summary | 171 |
| Customer Service Area Map | <u>172</u> |
| Meter Reading Equipment | <u>173</u> |
| New Business Meters | 174 |
| Mueller Pit Replacements Former Washoe County | 175 |
| Galvanized/Poly Service Line Replacements | 176 |
| AMI Automated Meter Infrastructure | 177 |
| ADMINISTRATIVE OUTLAYS Summary | 178 |
| Administrative Outlays Map | 179 |
| GIS/GPS System Mapping Equipment | 180 |
| IT Server Hardware | 181 |
| IT Network Security Upgrades | 182 |
| IT Physical Security Upgrades | 183 |

| Printer/Scanner Replacement | <u>184</u> |
|--|------------|
| Crew Trucks/Vehicles | <u>185</u> |
| Sand Yard Cover | <u>186</u> |
| Replacement HCM System (Ceridian Dayforce) | <u>187</u> |
| Corporate Office Expansion | <u>188</u> |
| Emergency Management Projects | <u>189</u> |
| Emergency Operations Annex-Design / Construction | <u>190</u> |
| Physical Site Security Improvements | <u>191</u> |

INTRODUCTION

The Truckee Meadows Water Authority's (TMWA's) Five-Year Capital Improvement Plan 2024-2028 (CIP), describes all infrastructure construction and major capital outlays that will take place between July 1, 2023 and June 30, 2028. 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 171 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 2023-2027 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 (\$112.0 million), Automated Meter Infrastructure (\$13.3 million), Well Head TTHM Mitigation (\$1.0 million), STMGID Conjunctive Use Facilities (Arrowcreek BPS) (\$0.4 million), and Lazy 5 Pump Station (\$2.7 million).

The CIP includes total spending of \$445.6 million with approximately 56.3% or \$250.9 million dedicated to upgrades or replacement of existing infrastructure, and approximately 38.5% or \$171.5 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. Of the total projected spending over the next five years 4.9% or \$21.8 million is considered contingency spending which is dependent on certain events occurring to trigger spending. The \$445.6 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 26.6% or approximately \$118.3 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 4.9% or approximately \$22.0 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 15.3% or approximately \$68.2 million of total spending in the CIP. The Orr Ditch pump station/Hydro 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 12.9% or approximately \$57.4 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 15.2% or approximately \$67.6 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 11.5% or approximately \$51.3 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 4.0% or approximately \$17.7 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 3.5% or approximately \$15.7 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 3.4% or approximately \$15.0 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 2.8% or approximately \$12.5 million of total spending in the CIP.



Photo: Chalk Bluff Clearwell
Photo By: Kes Vitkus, Senior Design Engineer

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. Other outlays include computer equipment and software, vehicles, and heavy equipment which are generally found in the Administrative category of projects. Outlays for meter installations and related infrastructure and equipment are generally included in the Customer Service cateogry.

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. Based on current water demands and infrastructure conditions, if the project is not completed, there is 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 can be deferred 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 historically 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 \$86.5 million, and 19% 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 zero 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 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 2024 CAPITAL SPENDING-THE CAPITAL BUDGET

TMWA expects to spend \$103.7 million in fiscal year 2024, the first year of the FY 2024-2028 CIP. Of this total, \$61.6 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 \$33.5 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 \$2.0 million for meter replacements, and the sustainability fund will pay for \$1.6 million in projects. Insurance settlements will pay for \$5.0 million in hydroelectric improvements.

SUMMARY OF PROJECTS FOR THE FISCAL YEAR 2024 BUDGET

TMWA has established the following projects for the capital budget in fiscal year 2024 (Amounts presented in thousands of dollars):

| Summary of Projects for FY 2024 | Amount |
|---|--------|
| Raw Water Supply Improvements | |
| Highland Canal-Upgrades-Downstream | 225 |
| Highland Canal-Upgrades-Diversion to Chalk Bluff | 500 |
| TROA Drought Storage / Implementation | 100 |
| Advanced Purified Water Facility at American Flat | 20,000 |
| Washoe Lake System Improvements | 150 |
| Total Raw Water Supply | 20,975 |
| Ground Water Supply Improvements | |
| Well Rehabilitation Improvements | 200 |
| Double Diamond #5 and Equipping | 450 |
| Well Fix & Finish | 350 |
| Brush Well Replacement and Spring Creek 8 | 342 |
| Callamont Well North Equipping | 60 |
| Spring Creek Well #10 - Donovan | 1,000 |
| Fish Springs Ranch TDS Monitoring Wells | 250 |
| Spring Creek Well 9 (Spring Creek 4 Replacement) | 1,700 |
| Spring Creek Wells pH Adjustment | 650 |
| Total Ground Water Supply | 5,002 |
| Treatment Plant Improvements | |
| Chalk Bluff Treatment Plant Improvements | 365 |
| Chalk Bluff Sedimentation Rehab | 620 |
| Chalk Bluff Clearwell 1 Rehab | 854 |
| Glendale Treatment Plant Improvements | 1,000 |

| Summary of Projects for FY 2024 (continued) | Amount |
|---|--------|
| Mt Rose Treatment Plant Efficiency Improvements | 492 |
| Chalk Bluff Filter Underdrains | 1,400 |
| Glendale Filter Underdrains | 500 |
| Chalk Bluff Lighting Upgrade | 350 |
| Glendale Treatment Plant Flocculator Rehab | 590 |
| Glendale Office Expansion | 300 |
| Orr Ditch Pump Station Rehab and Hydro Facility | 19,800 |
| Truckee Canyon Water Treatment Improvements | 100 |
| Lightning W Treatment Improvements | 20 |
| SCADA Rehab / Plant Operating Software | 1,000 |
| Longley Water Treatment Plant Retrofit | 250 |
| Spanish Springs Nitrate Treatment Facility | 2,100 |
| Chalk Bluff Electrical System Upgrades | 150 |
| Total Treatment Plant | 29,891 |
| | |
| Pressure Improvements | |
| Pressure Regulators Rehabilitation | 1,200 |
| Land Acquisitions | 150 |
| Desert Fox Standby Generator | 150 |
| Longley Booster Pump Station / Double R Capacity Increase | 250 |
| Pump Station Oversizing | 100 |
| Pump Station Rebuilds, Rehabilitations | 150 |
| Standby Generator Improvements | 50 |
| Idlewild Booster Pump Station Improvements | 800 |
| Lazy 5 Low Head Pump Station & Mains | 1,900 |
| 7th Street High & Low BPS Replacement | 3,650 |
| Verdi 1 BPS | 2,500 |
| Santerra Quilici 1 BPS | 450 |
| Santerra Quilici 2 BPS | 30 |
| STMGID Conjunctive Use Facilities - Arrowcreek BPS | 400 |
| STMGID Conjunctive Use Facilities - Whites Creek Ln | 1,000 |
| Tappan 2 PRS | 250 |
| Total Pressure Improvements | 13,030 |
| | |
| Water Main-Distribution-Service Line Improvements | |
| Street & Highway Main Replacements | 1,000 |
| Golden Parkway Main & Check Valve Tie | 180 |
| McCarran/Greenbrae SS Relocations | 400 |
| Boise Drive Main Replacement | 20 |
| Holcomb Ave Main Replacements | 20 |

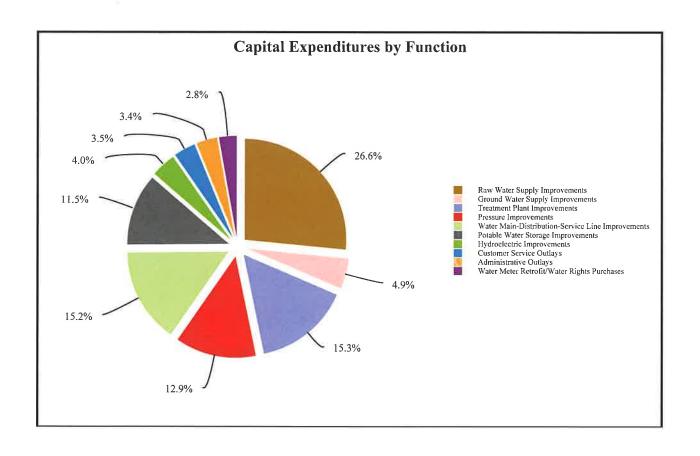
| Summary of Projects for FY 2024 (continued) | Amount |
|---|------------|
| Oddie-Sullivan Crossing | 150 |
| 1st and Arlington Main Replacement | 87 |
| 2150 Victorian Ave Service Relocation | 100 |
| 1st and Sierra St. Main Replacement | 250 |
| Yori & E. University Main Replacement | 2,500 |
| Kate Smith Area Main Replacment-6" | 1,900 |
| Kate Smith Sparks Feeder Main-36" | 1,500 |
| CDBG Phase 2 and 3 Main Replacement | 700 |
| Thomas Jefferson Area Main Replacements | 150 |
| Thomas Jefferson - Sharon 24" Main Replacement | 150 |
| N. Virginia Street 6" Main Retirement | 100 |
| 5th, 6th & 7th St. Water Main Replacements | 20 |
| Wright Way, E St, 5th, 6th & 7th Replacements | 20 |
| Oddie Wells Main Replacement | 20 |
| Spring Creek South Zone Conversion | 200 |
| Booth, Sharon Way, Monroe 24" Main Replacements | 2,000 |
| Trademark 14" Main Tie | 470 |
| Mount Rose 5 Distribution / Pressure Improvements | 750 |
| Goldenrod Main | 100 |
| Boomtown Water System Improvements | 500 |
| South Truckee Meadows Capacity Improvements | 800 |
| Total Water Main-Distribution-Service Line | 14,087 |
| | ENTER BINE |
| Potable Water Storage Improvements | |
| Storage Tank Recoats; Access; Drainage Improvements | 6,000 |
| Boomtown System Improvements Ph 4 - Boomtown Tank | 445 |
| US 40 Tank & Feeder Main | 2,150 |
| Spanish Springs Altitude Valves (SC6 & DS3) | 300 |
| Hidden Valley Tank Altitude Valve | 350 |
| Lemmon Valley Tank #1 Replacement and Patrician PRS | 1,850 |
| Hidden Valley Tank #4 Outage Improvements | 250 |
| Total Potable Water Storage | 11,345 |
| | |
| Hydroelectric Improvements | |
| Forebay, Diversion, and Canal Improvements | 100 |
| Verdi Penstock Repairs | 200 |
| Washoe Plant_Turbine Rebuild and Rebuild/Replacement Unit 1 | 200 |
| Washoe Plant_Turbine Rebuild and Rebuild/Replacement Unit 2 | 200 |
| Total Hydroelectric | 700 |

| Summary of Projects for FY 2024 (continued) | Amount |
|---|---------|
| Customer Service Outlays | |
| Meter Reading Equipment | 75 |
| New Business Meters | 100 |
| Mueller Pit Replacements former Washoe County | 125 |
| Galvanized / Poly Service Line Replacements | 250 |
| Automated Meter Infrastructure (AMI) | 2,650 |
| Total Customer Service Outlays | 3,200 |
| Administrative Outlays | |
| GIS / GPS System Mapping Equipment | 20 |
| IT Server Hardware and Equipment | 230 |
| IT Network Security Upgrades | 10 |
| IT Physical Access Security Upgrades | 60 |
| Printer / Scanner Replacement | 100 |
| Crew Trucks / Vehicles | 950 |
| Sand Yard Cover | 250 |
| Replacement HCM System (Ceridian Dayforce) | 100 |
| Corporate Office Expansion | 500 |
| Emergency Management Projects | 150 |
| Physical Site Security Improvements | 550 |
| Total Administrative Outlays | 2,920 |
| Special Projects Funded by Development | |
| Water Right Purchases | 2,500 |
| Total Special Projects | 2,500 |
| Total Capital Spend for FY 2024 | 103,650 |

Detailed project descriptions are provided for all projects in the CIP. These descriptions cover the fiscal year 2024 capital budget as well as the four additional years from 2025-2028.

CAPITAL EXPENDITURES BY FUNCTION(Amounts in thousands of dollars)

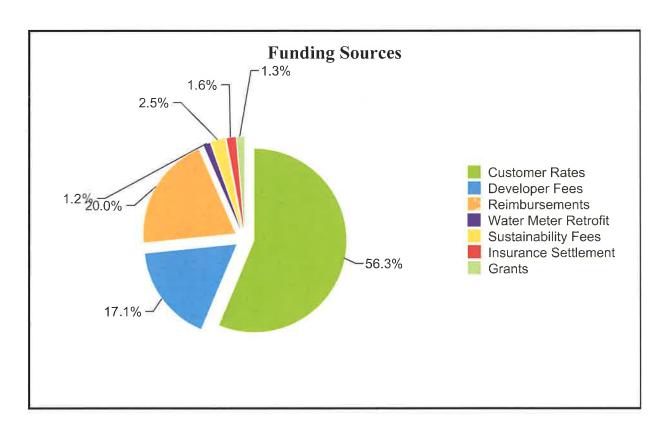
| Summary of Capital Expenditures by Function | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|--|------------|------------|------------|------------|------------|--------------|
| Raw Water Supply Improvements | 20,975 | 64,325 | 31,675 | 675 | 675 | 118,325 |
| Ground Water Supply Improvements | 5,002 | 8,000 | 2,690 | 4,650 | 1,610 | 21,952 |
| Treatment Plant Improvements | 29,891 | 21,605 | 10,895 | 3,700 | 2,065 | 68,156 |
| Distribution System Pressure Improvements | 13,030 | 13,940 | 12,500 | 6,040 | 11,930 | 57,440 |
| Water Main Distribution Service Line Improvements | 14,087 | 18,270 | 12,975 | 11,160 | 11,150 | 67,642 |
| Potable Water Storage Improvements | 11,345 | 9,950 | 13,355 | 9,440 | 7,160 | 51,250 |
| Hydroelectric Improvements | 700 | 6,600 | 1,000 | 9,290 | 100 | 17,690 |
| Customer Service Outlays | 3,200 | 3,125 | 3,125 | 3,125 | 3,125 | 15,700 |
| Administrative Outlays | 2,920 | 4,850 | 1,900 | 3,600 | 1,700 | 14,970 |
| Water Meter Retrofit / Water Rights Purchases | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 12,500 |
| Total Projected Capital Spending | 103,650 | 153,165 | 92,615 | 54,180 | 42,015 | 445,625 |



PRELIMINARY FUNDING PLAN FUNDING SOURCES

(Amounts in thousands of dollars)

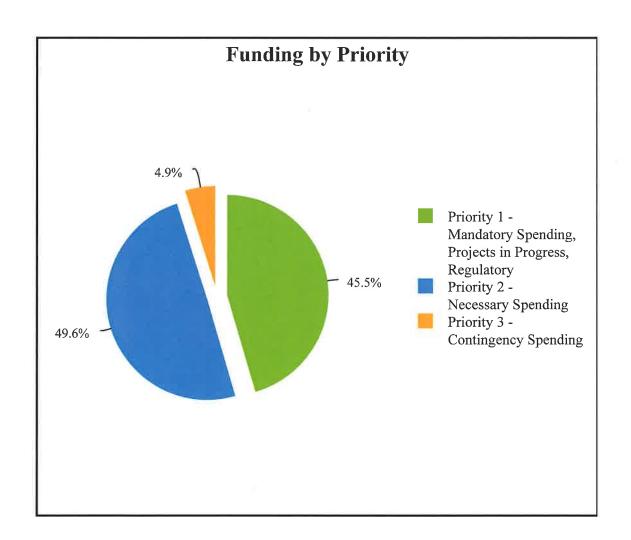
| Summary of Funding Sources | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|---|------------|------------|------------|------------|------------|--------------|
| Customer Rates | 61,602 | 64,504 | 50,700 | 45,293 | 28,849 | 250,948 |
| Developer Fees | 13,356 | 26,021 | 16,139 | 7,537 | 13,166 | 76,219 |
| Reimbursements | 15,610 | 49,760 | 22,800 | 1,100 | | 89,270 |
| Water Meter Retrofit / Water Rights Purchases | 2,000 | 3,211 | - | 2-2 | - | 5,211 |
| Sustainability Fees | 1,632 | 6,106 | 2,976 | 250 | | 10,964 |
| Insurance Settlement - Applied to Orr Ditch Hydro | 4,950 | 2,063 | | - | : | 7,013 |
| Grants | 4,500 | 1,500 | بعاد ال | | | 6,000 |
| Total Projected Capital Spending | 103,650 | 153,165 | 92,615 | 54,180 | 42,015 | 445,625 |



FUNDING BY PRIORITY (Amounts in thousands of dollars)

| Summary of Funding by Priority | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|---|------------|---------|------------|------------|------------|--------------|
| Priority 1 - Mandatory Spending, Projects in Progress, Regulatory | 50,646 | 60,040 | 37,075 | 33,365 | 21,540 | 202,666 |
| Priority 2 - Necessary Spending | 48,754 | 89,050 | 50,915 | 16,150 | 16,300 | 221,169 |
| Priority 3 - Contingency Spending | 4,250 | 4,075 | 4,625 | 4,665 | 4,175 | 21,790 |
| Total Projected Capital Spending | 103,650 | 153,165 | 92,615 | 54,180 | 42,015 | 445,625 |

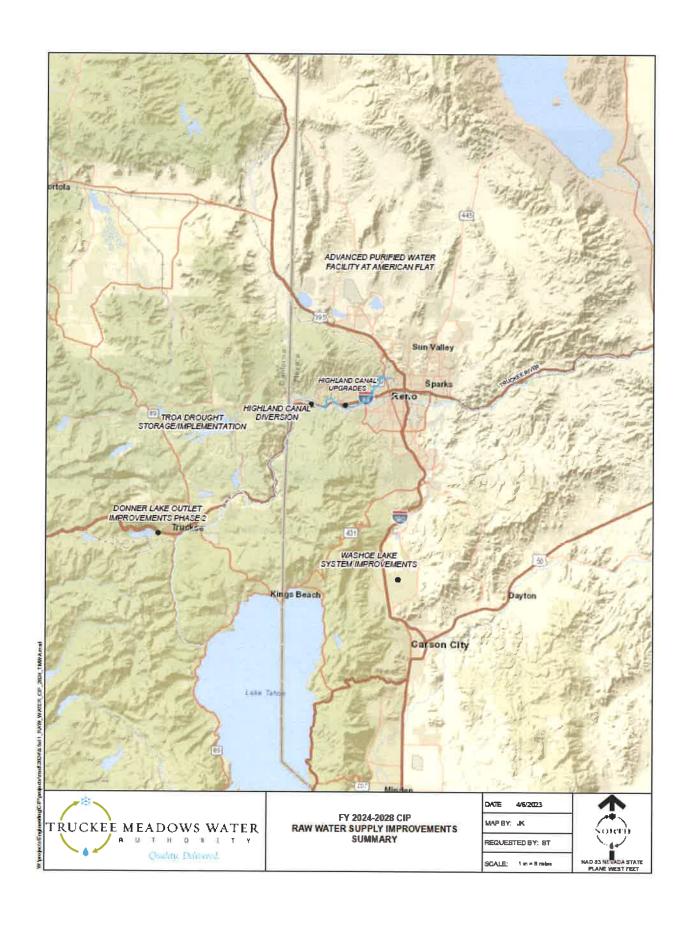
For additional information about how TMWA classifies it's projects, see Prioritization of Projects/Outlays on Page 6.



PROJECT FUNCTIONS AND DESCRIPTIONS RAW WATER SUPPLY IMPROVEMENTS Summary

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 | 2,500 | 100 | 100 | 100 | 3,300 |
| 1 | Customer Rates | TROA Drought Storage / Implementation | 100 | 100 | 100 | 100 | 100 | 500 |
| 2 | Customer Rates | Donner Lake Outlet Improvements Phase 2 | | 250 | \ | = | _ | 250 |
| 2 | Developer Fees / Sustainability Fees / Grants/ Reimbursements | Advanced Purified Water Facility at American Flat | 20,000 | 61,000 | 31,000 | | | 112,000 |
| 1 | Customer Rates | Washoe Lake System Improvements | 150 | 250 | 250 | 250 | 250 | 1,150 |
| Subtotal | Subtotal Raw Water Supply | | | 64,325 | 31,675 | 675 | 675 | 118,325 |

Project Locations: Map of all *Raw Water Supply Improvements* projects are highlighted in the following map.



Raw Water Supply Improvements Highland Canal-Upgrades-Downstream

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 3 | Customer | Highland Canal- Upgrades-Downstream | 225 | 225 | 225 | 225 | 225 | 1,125 |

PROJECT DESCRIPTION: The improvements reflected in this capital project item are for improvements 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Highland Canal-Upgrades- Diversion to Chalk Bluff | 500 | 2,500 | 100 | 100 | 100 | 3,300 |

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 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | TROA Drought Storage / Implementation | 100 | 100 | 100 | 100 | 100 | 500 |

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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Donner Lake Outlet Improvements Phase 2 | | 250 | | | | 250 |

PROJECT DESCRIPTION: Dredging of a portion of the Donner Lake outlet channel was completed in FY 2019. 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 2025.



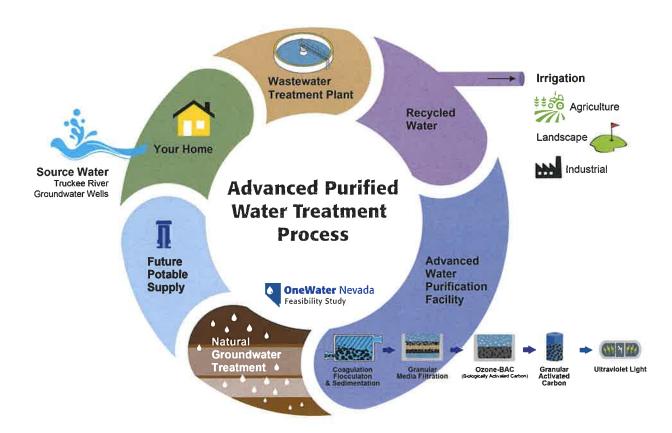
Raw Water Supply Improvements Advanced Purified Water Facility at American Flat

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|--|---|------------|---------|------------|------------|------------|--------------|
| 2 | Developer Fees / Sustainability Fees / Grants/ Reimbursements | Advanced Purified Water Facility at American Flat | 20,000 | 61 000 | 31,000 | | | 112,000 |

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 2024.



Raw Water Supply Improvements Washoe Lake System Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|------------------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Washoe Lake System Improvements | 150 | 250 | 250 | 250 | 250 | 1,150 |

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.

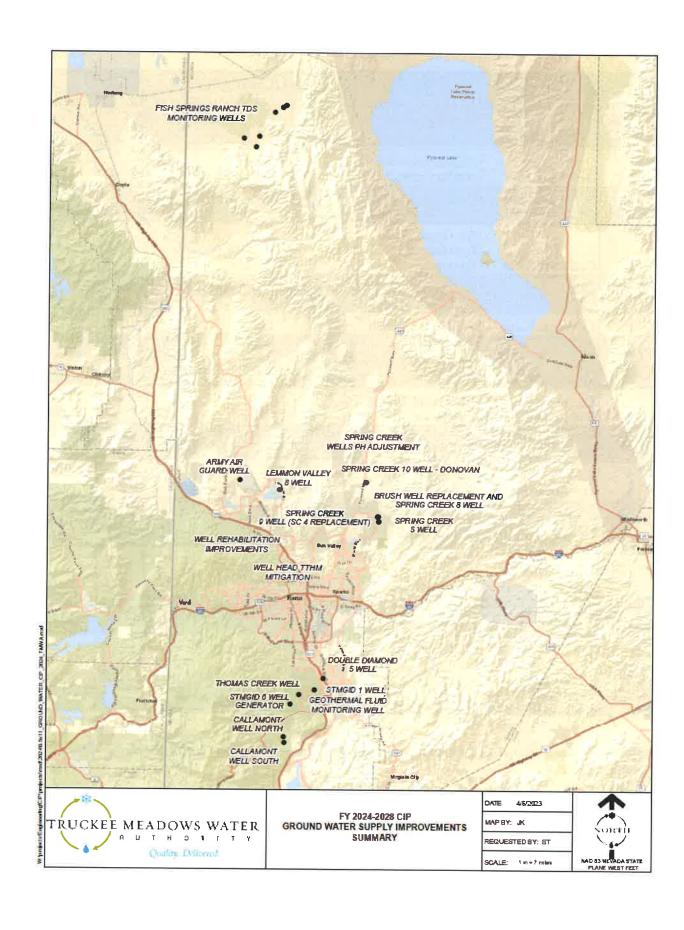
SCHEDULE: Projects are identified and prioritized on an annual basis.



GROUND WATER SUPPLY IMPROVEMENTS Summary

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|---|--|---------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Well Rehabilitation Improvements | 200 | 200 | 200 | 200 | 200 | 1,000 |
| 2 | Developer Fees | Double Diamond #5 and Equipping | 450 | _ | _ | : | 60 | 510 |
| 2 | Developer Fees | Callamont Well South Equipping | | 60 | 1,140 | | - | 1,200 |
| 2 | Customer Rates | Air Guard Well Replacement Equipping | | | - | 1,100 | <u></u> : | 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 | 342 | | | 1,500 | | 1,842 |
| 1 | Customer Rates / Sustainability Fees | Well Head TTHM Mitigation | 9 | 500 | | 500 | _ | 1,000 |
| 2 | Developer Fees | Callamont Well North Equipping | 60 | 1,140 | | | | 1,200 |
| 1 | Developer Fees | Spring Creek Well #10 - Donovan | 1,000 | 2,700 | - | _ | - | 3,700 |
| 1 | Customer Rates | Fish Springs Ranch TDS Monitoring Wells | 250 | | | | | 250 |
| 1 | Customer Rates | Spring Creek Well 9 (Spring Creek 4 Replacement) | 1,700 | 2,800 | | | _ | 4,500 |
| 1 | Customer Rates | Spring Creek Wells pH Adjustment | 650 | | | | | 650 |
| 2 | Customer Rates | STMGID Well #1 Re-Drill and Equipping | _ | | _ | 1,000 | 1,000 | 2,000 |
| Subtotal | Ground Water Sup | oply | 5,002 | 8,000 | 2,690 | 4,650 | 1,610 | 21,952 |

Project Locations: Map of all *Ground Water Supply Improvements* projects are highlighted in the following map.



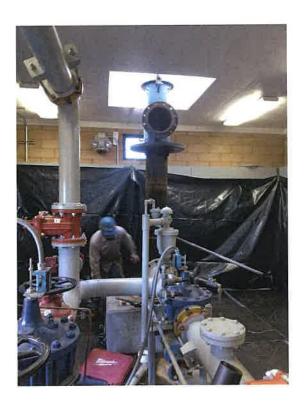
Ground Water Supply Improvements Well Rehabilitation Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2024-2028 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 2024 include Lakeside Well, STMGID 5 Well, and Glenn Hare Well.



Ground Water Supply Improvements Double Diamond #5 and Equipping

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | | CIP Total |
|----------|-------------------|------------------------------------|------------|------------|------------|----|--------------|
| 2 | Developer Fees | Double Diamond #5 and Equipping | 450 | 33 | | 60 | 510 |

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 2029.



Ground Water Supply Improvements Callamont Well South Equipping

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2026, 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2025 and well equipping in FY 2026.



Ground Water Supply Improvements Well Fix & Finish

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer | 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.



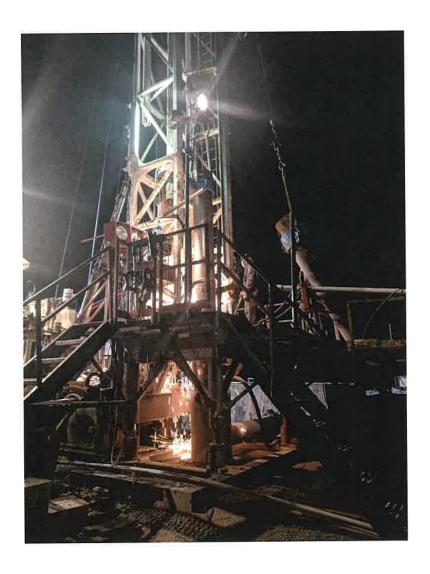
Ground Water Supply Improvements Brush Well & Spring Creek 8 Equipping

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Brush Well Replacement and Spring Creek 8 | 342 | | | 1,500 | | 1,842 |

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 2024 and well equipping in FY 2027.



Ground Water Supply Improvements Well Head TTHM Mitigation

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|---|------------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates / Sustainability Fees | Well Head TTHM Mitigation | | 500 | | 500 | | 1,000 |

PROJECT DESCRIPTION: Planning, permitting and implementation of tank mixers and ventilation equipment technologies to reduce disinfection byproduct (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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 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 Spring Creek Well #10 - Donovan

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|----------------|------------------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Developer Fees | Spring Creek Well #10 - Donovan | 1,000 | 2,700 | | | | 3,700 |

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 2024 and the pumping facilities are constructed in FY 2025.



Ground Water Supply Improvements Fish Springs Ranch TDS Monitoring Wells

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 9 (Spring Creek 4 Replacement)

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Spring Creek Well 9 (Spring Creek 4 Replacement) | 1,700 | 2,800 | - | | - | 4,500 |

PROJECT DESCRIPTION: The project involves construction and equipping of a new production well in Spanish Springs Valley, located north of the intersection of La Posada Dr. and La Posada Ct (pending land approvals). The well will be a dual purpose ASR/Production Well and it is anticipated that the new well will produce up to 1,500 gpm with about one third of the capacity bringing new supply to the area.

SCHEDULE: Drilling and installation will being in FY2024 and equipping in FY2025.



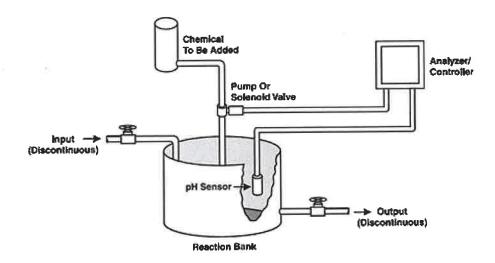
Ground Water Supply Improvements Spring Creek Wells pH Adjustment

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|----------------|-------------------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Spring Creek Wells pH Adjustment | 650 | | | | | 650 |

PROJECT DESCRIPTION: This project involves design, permit, and construction of pH control systems at Spring Creek 6 & Spring Creek 7 wells.

SCHEDULE: The project is scheduled to begin in FY 2024.



Ground Water Supply Improvements STMGID Well #1 Re-Drill and Equipping

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | STMGID Well #1 Re- Drill and Equipping | | | | 1,000 | 1,000 | 2,000 |

PROJECT DESCRIPTION: This project involves the complete replacement of STMGID well 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 approximately 24% of the max day demand in STMGID Tank Zone 1.

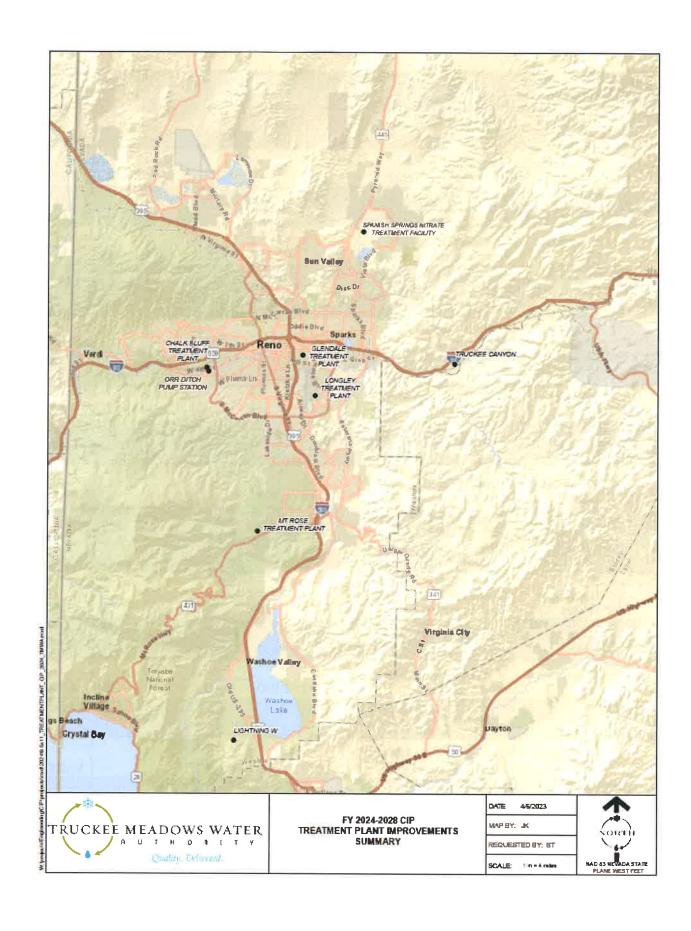
SCHEDULE: The well is estimated to be drilled in FY 2027 and constructed in FY's 2027-2028.



TREATMENT PLANT IMPROVEMENTS Summary

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|--|---|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Chalk Bluff Treatment Plant Improvements | 365 | 360 | 350 | 525 | 425 | 2,025 |
| 1 | Customer Rates | Chalk Bluff Sedimentation Rehab | 620 | | - | | | 620 |
| 2 | Customer Rates | Chalk Bluff Clearwell 1 Rehab | 854 | | | | | 854 |
| 1 | Customer Rates | Glendale Treatment Plant Improvements | 1,000 | 375 | 325 | 405 | 360 | 2,465 |
| 1 | Customer Rates | Mt Rose Treatment Plant Efficiency Improvements | 492 | | | | | 492 |
| 1 | Customer Rates | Chalk Bluff Filter Underdrains | 1,400 | 1,000 | 1,000 | _ | - | 3,400 |
| 1 | Customer Rates | Glendale Filter Underdrains | 500 | 500 | 500 | 500 | 500 | 2,500 |
| 3 | Customer Rates | Chalk Bluff Lighting Upgrade | 350 | - | : | | - | 350 |
| 1 | Customer Rates | Glendale Treatment Plant Flocculator Rehab | 590 | | | | | 590 |
| 1 | Customer Rates | Glendale Office Expansion | 300 | 1,750 | | | | 2,050 |
| 2 | Customer Rates / Insurance Settlement | Orr Ditch Pump Station Rehab and Hydro Facility | 19,800 | 8,250 | | | | 28,050 |
| 1 | Customer Rates | Truckee Canyon Water Treatment Improvements | 100 | 20 | 10 | 10 | 20 | 160 |
| 1 | Customer Rates | Lightning W Treatment Improvements | 20 | 150 | 10 | 10 | 10 | 200 |
| 1 | Customer Rates | SCADA Rehab / Plant Operating Software | 1,000 | 1,000 | 1,000 | 750 | 750 | 4,500 |
| 2 | Customer Rates | Longley Water Treatment Plant Retrofit | 250 | 500 | 3,500 | 1,500 | | 5,750 |
| 2 | Customer Rates/Grants | Spanish Springs Nitrate Treatment Facility | 2,100 | 7,700 | 4,200 | | _ | 14,000 |
| 1 | Customer Rates | Chalk Bluff Electrical System Upgrades | 150 | | | | | 150 |
| Subtotal | ototal Treatment Improvements | | 29,891 | 21,605 | 10,895 | 3,700 | 2,065 | 68,156 |

Project Locations: Map of all *Treatment Plant Improvements* projects are highlighted in the following map.



Treatment Plant Improvements Chalk Bluff Treatment Plant Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Chalk Bluff Treatment Plant Improvements | 365 | 360 | 350 | 525 | 425 | 2,025 |

PROJECT DESCRIPTION: The Chalk Bluff Water Treatment Plant is over 20 years old and requires ongoing rehabilitation work to remain fully operational. 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 in FY 2024, 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.



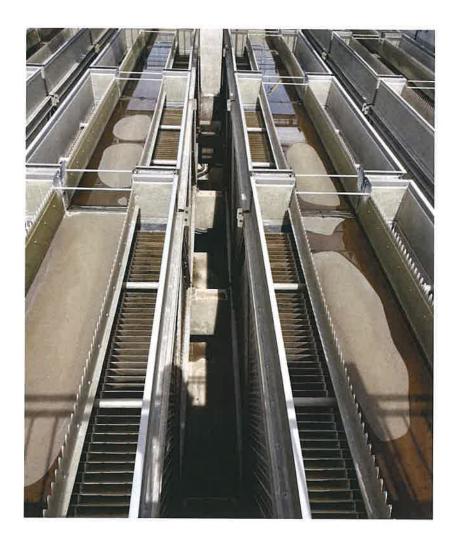
Treatment Plant Improvements Chalk Bluff Sedimentation Rehab

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|------------------------------------|------------|---------|------------|------------|------------|--------------|
| 1 | Customer Rates | Chalk Bluff Sedimentation Rehab | 620 | | | | | 620 |

PROJECT DESCRIPTION: This project includes the replacement of all 6 solids collection system mechanisms with upgraded units to improve the reliability of the sedimentation system at Chalk Bluff Water Treatment Plant.

SCHEDULE: Improvements are scheduled for FY 2024.



Treatment Plant Improvements Chalk Bluff Clearwell 1 Rehab

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|----------------------------------|---------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Chalk Bluff Clearwell 1 Rehab | 854 | | | | | 854 |

PROJECT DESCRIPTION: This project includes epoxy coating of 36 concrete support columns, caulk joint replacement & improvement for all 6 expansion joints, vertical extension of the influent concrete baffle wall, full replacement of the 5 baffle wall curtains, roof curb repair as needed, and other misc. incidental repairs.

SCHEDULE: The improvements are scheduled for FY 2024.



Treatment Plant Improvements Glendale Treatment Plant Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Glendale Treatment Plant Improvements | 1,000 | 375 | 325 | 405 | 360 | 2,465 |

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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Mt Rose Treatment Plant Efficiency Improvements | 492 | | | | | 492 |

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: Improvements started in FY 2023 and are scheduled to be completed in FY 2024.



Treatment Plant Improvements Chalk Bluff Filter Underdrains

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-----------------------------------|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Chalk Bluff Filter Underdrains | 1,400 | 1,000 | 1,000 | | | 3,400 |

PROJECT DESCRIPTION: The dual media filters at Chalk Bluff are nearing the end of its useful life 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 2024-2026.



Treatment Plant Improvements Glendale Filter Underdrains

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--------------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Glendale Filter Underdrains | 500 | 500 | 500 | 500 | 500 | 2,500 |

PROJECT DESCRIPTION: The dual media filters at Glendale are nearing the end of its useful life 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 2024-2028.



Treatment Plant Improvements Chalk Bluff Lighting Upgrade

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 Treatment Plant Flocculator Rehab

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Glendale Treatment Plant Flocculator Rehab | 590 | | | | | 590 |

PROJECT DESCRIPTION: This project includes replacement of all bearings/shafts to the existing flocculators at the Glendale Water Treatment Plant.

SCHEDULE: Replacement of bearings/shafts is scheduled to begin in FY 2024.



Treatment Plant Improvements Glendale Office Expansion

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|------------------------------|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Glendale Office Expansion | 300 | 1,750 | | | | 2,050 |

PROJECT DESCRIPTION: This project includes the additions of four offices and the necessary HVAC and lighting improvements in the Glendale Water Treatment Plant ready room.

SCHEDULE: Design is scheduled for FY 2024 and construction is scheduled for FY 2025.



Treatment Plant Improvements Orr Ditch Pump Station Rehabilitation and Hydro Facility

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|---|---|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates / Insurance Settlement | Orr Ditch Pump Station Rehab and Hydro Facility | 19,800 | 8,250 | | | | 28,050 |

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. During winter months, excess water from the Highland Canal can be sent down the hill to the pump station to generate hydroelectric power that can be used at the facility to offset power costs during those months.

SCHEDULE: Construction will commence in FY's 2024-2025 and scheduled to be completed in FY 2025.



Treatment Plant Improvements Truckee Canyon Water Treatment Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|---------|------------|--------------|
| 1 | Customer Rates | Truckee Canyon Water Treatment Improvements | 100 | 20 | 10 | 10 | 20 | 160 |

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 2024-2028 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Lightning W Treatment Improvements | 20 | 150 | 10 | 10 | 10 | 200 |

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 2025 work includes miscellaneous building improvements.



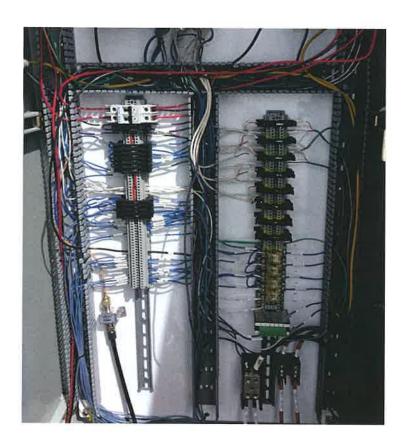
Treatment Plant Improvements SCADA Rehab/Plant Operating Software

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| Í | Customer Rates | SCADA Rehab / Plant Operating Software | 1,000 | 1,000 | 1,000 | 750 | 750 | 4,500 |

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 2028.



Treatment Plant Improvements Longley Water Treatment Plant Retrofit

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Longley Water Treatment Plant Retrofit | 250 | 500 | 3,500 | 1,500 | | 5,750 |

PROJECT DESCRIPTION: This project will include the determination of what improvements and costs would be needed to convert the existing Longley Lane Water Treatment Plant from a micro filtration process to a greensand arsenic/iron/manganese treatment process.

SCHEDULE: Planning and permitting to be completed in FY 2024. Design is scheduled for FY 2025 and construction is scheduled to begin in FY 2026.



Treatment Plant Improvements Spanish Springs Nitrate Treatment Facility

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|---------------------------|---|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates/ Grants | Spanish Springs Nitrate Treatment Facility | 2,100 | 7,700 | 4,200 | | | 14,000 |

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 was conducted in FY 2023 with construction scheduled to begin in FY2024.



Treatment Plant Improvements Chalk Bluff Electrical System Upgrades

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2024.

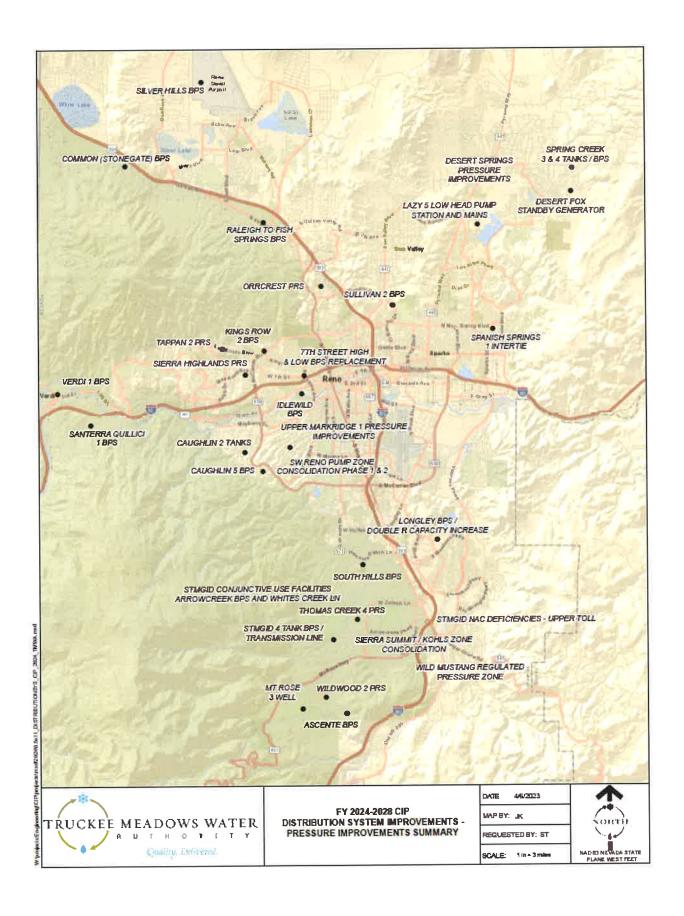


DISTRIBUTION SYSTEM PRESSURE IMPROVEMENTS Summary

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|------------------------------------|---|------------|----------------|---------------|------------|------------|--------------|
| 1 | Customer Rates | Pressure Regulators Rehabilitation | 1,200 | 500 | 500 | 500 | 500 | 3,200 |
| 2 | Customer Rates | Land Acquisitions | 150 | 150 | 150 | 150 | 250 | 850 |
| 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 | 250 | 850 |
| 2 | Customer Rates / Developer Fees | Sullivan #2 Booster Pump Station Replacement | _ | /4 | : | 80 | 1,150 | 1,230 |
| 2 | Customer Rates | Mount Rose Well #3 Pump Station Improvements | | 250 | | | | 250 |
| 3 | Customer Rates | Standby Generator Improvements | 50 | 50 | 50 | 50 | 150 | 350 |
| 1 | Customer Rates | PSOM Standby Generator Additions | | 2,100 | 2,100 | | - | 4,200 |
| 1 | Customer Rates | Idlewild Booster Pump Station Improvements | 800 | 1,190 | 1,750 | - | : | 3,740 |
| 2 | Developer Fees | Raleigh to Fish Springs Booster Pump Station | | | | 300 | 1,600 | 1,900 |
| 2 | Customer Rates / Developer Fees | South-West Pump Zone Consolidation Phase 1 | _ | | - | 330 | 3,660 | 3,990 |
| 2 | Developer Fees | STMGID Tank #4 Booster Pump Station / Transmission Line | | 300 | 1,000 | 250 | 1,000 | 2,550 |
| 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 | 990 | 1,040 |
| 2 | Customer Rates | Sierra Summit-Kohl's Zone Consolidation | _ | _ | : | 380 | 400 | 780 |
| 2 | Customer Rates | Wild Mustang Regulated Pressure Zone | | | | 50 | 380 | 430 |
| 2 | Customer Rates | Thomas Creek #4 PRS | _ | 170 | | _ | _ | 170 |

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|---------|------------|-----------------|---------|--------------|
| 2 | Customer Rates | Kings Row 2 Booster Pump Station | _ | _ | 150 | 150 | 1,500 | 1,800 |
| 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 | 1,900 | 800 | | S - | _ | 2,700 |
| 1 | Reimbursements | Common (Stonegate) Booster Pump Station | | 1,100 | 1,100 | 1,100 | | 3,300 |
| 1 | Customer Rates | South Hills BPS Replacement | | 70 | 2,750 | 1,500 | _ | 4,320 |
| 2 | Customer Rates | Sierra Highlands PRS | | 210 | - | | -1 V-25 | 210 |
| 1 | Customer Rates | 7th Street High & Low BPS Replacement | 3,650 | _ | | | _ | 3,650 |
| 1 | Customer Rates | STMGID NAC Deficiencies - Upper Toll | | 600 | 2,500 | | | 3,100 |
| 1 | Reimbursements | Verdi 1 BPS | 2,500 | _ | | | _ | 2,500 |
| 1 | Reimbursements | Santerra Quilici 1 BPS | 450 | | | | | 450 |
| 1 | Reimbursements | Santerra Quilici 2 BPS | 30 | _ | | = | _ | 30 |
| 1 | Reimbursements | Silver Hills BPS | | 3,000 | | | | 3,000 |
| 1 | Reimbursements | Ascente BPS | | 2,100 | | _ | | 2,100 |
| 2 | Customer Rates | Tappan 2 PRS | 250 | | | | TREE. | 250 |
| 1 | Customer Rates | STMGID Conjunctive Use Facilities - Arrowcreek BPS | 400 | | _ | - | 12 | 400 |
| 1 | Customer Rates | STMGID Conjunctive Use Facilities - Whites Creek Ln | 1,000 | | | | | 1,000 |
| ıb-Tota | l Pressure Improv | vements | 13,030 | 13,940 | 12,500 | 6 040 | 11,930 | |

Project Locations: Map of all *Distribution System Pressure Improvements* projects are highlighted in the following map.



Distribution System Pressure Improvements Pressure Regulators Rehabilitation

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------------------|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Pressure Regulators Rehabilitation | 1,200 | 500 | 500 | 500 | 500 | 3,200 |

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.



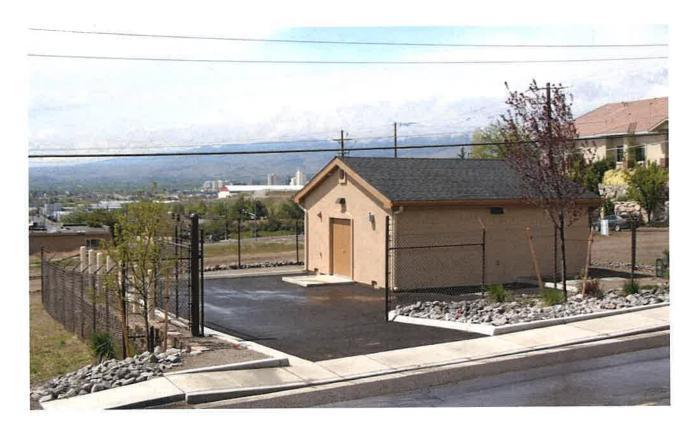
Distribution System Pressure ImprovementsLand Acquisitions

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-------------------|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Land Acquisitions | 150 | 150 | 150 | 150 | 250 | 850 |

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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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.



Pump Station Oversizing

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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.



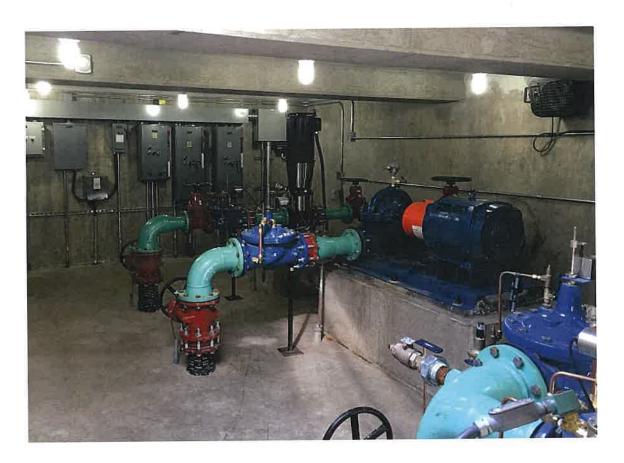
Distribution System Pressure Improvements Pump Station Rebuilds, Rehabilitations

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|---------|------------|------------|------------|------------|--------------|
| 1 | Customer | Pump Station Rebuilds, Rehabilitations | 150 | 150 | 150 | 150 | 250 | 850 |

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 2024, 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|---------------------------------------|--|---------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates / Developer Fees | Sullivan #2 Booster Pump Station Replacement | | | | 80 | 1,150 | 1,230 |

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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2025.



Distribution System Pressure Improvements Standby Generator Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-----------------------------------|------------|------------|------------|------------|------------|--------------|
| 3 | Customer Rates | Standby Generator Improvements | 50 | 50 | 50 | 50 | 150 | 350 |

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.



PSOM Standby Generator Additions

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-------------------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | PSOM Standby Generator Additions | | 2,100 | 2,100 | | | 4,200 |

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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Idlewild Booster Pump Station Improvements | 800 | 1,190 | 1,750 | | | 3,740 |

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 to the Hunter Creek Reservoir.

SCHEDULE: Design is scheduled for FY 2023 with construction scheduled to begin in FY 2024.



Distribution System Pressure Improvements Raleigh to Fish Springs Booster Pump Station

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 2 | Developer Fees | Raleigh to Fish Springs Booster Pump Station | | | | 300 | 1,600 | 1,900 |

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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|------------------------------------|--|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates / Developer Fees | South-West Pump Zone Consolidation Phase 1 | - | | | 330 | 3,660 | 3,990 |

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 STMGID Tank #4 Booster Pump Station / Transmission Line

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|-------|--------------|
| 2 | Developer Fees | STMGID Tank #4 Booster Pump Station / Transmission Line | | 300 | 1,000 | 250 | 1,000 | 2,550 |

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 Water Treatment Plant (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 2025 and construction will begin in FY 2026. The design and construction of the pump station will begin in FY 2027 with construction following in FY 2028. 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2025 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|----------------|---|------------|------------|------------|------------|------------|--------------|
| 2 | | South-West Pump Zone Consolidation Phase 2 | | _ | _ | 50 | 990 | 1,040 |

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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2027.



Distribution System Pressure Improvements Wild Mustang Regulated Pressure Zone

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 linear feet 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 2027. Construction is scheduled to start in FY 2028.



Distribution System Pressure Improvements Thomas Creek #4 PRS

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Thomas Creek #4 PRS | | 170 | | | | 170 |

PROJECT DESCRIPTION: The project involves construction of a new pressure regulator station and approximately 160 liner feet 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 2025.



Distribution System Pressure Improvements Kings Row 2 Booster Pump Station

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Kings Row 2 Booster Pump Station | | | 150 | 150 | 1,500 | 1,800 |

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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 1,800 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 ImprovementsLazy 5 Low Head Pump Station & Mains

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|---------|------------|------------|------------|------------|--------------|
| 1 | Developer Fees | Lazy 5 Low Head Pump Station & Mains | 1,900 | 800 | | | | 2,700 |

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: Construction scheduled to begin in FY 2024 with the project completing in FY 2025.



Distribution System Pressure Improvements Common (Stonegate) Booster Pump Station

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| 1 | Reimbursements | Common (Stonegate) Booster Pump Station | | 1,100 | 1,100 | 1,100 | | 3,300 |

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's 2025-2027.



Distribution System Pressure Improvements South Hills BPS Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|----------------|--------------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | | South Hills BPS Replacement | | 70 | 2,750 | 1,500 | | 4,320 |

PROJECT DESCRIPTION: The project involves construction of a new, above grade booster pump station with genset; 3,700 liner feet of 16-inch main, 250 liner feet of 14-inch main and 2,300 linear feet of 12-inch main on Broken Hills Rd, Foothill Rd and Broili; a new Caribou pressure regulator station; 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|----------------------|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Sierra Highlands PRS | | 210 | | | | 210 |

PROJECT DESCRIPTION: The project involves construction of a new pressure regulator station 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 7th Street High & Low Booster Pump Station Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | 7th Street High & Low BPS Replacement | 3,650 | | | | | 3,650 |

PROJECT DESCRIPTION: The project will replace 2 underground booster pump stations in the intersection of Keystone Avenue and 7th Street in Northwest Reno. The booster 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 2024.



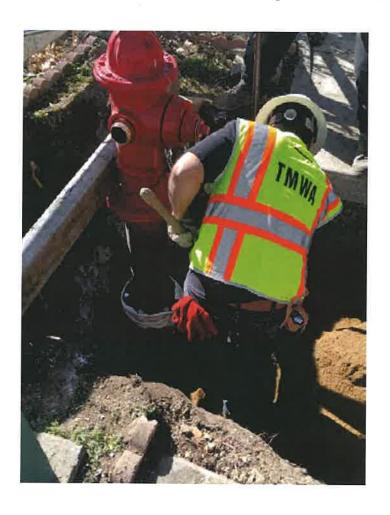
Distribution System Pressure Improvements STMGID NAC Deficiencies - Upper Toll

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | STMGID NAC Deficiencies - Upper Toll | | 600 | 2,500 | | | 3,100 |

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 2026 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|----------------|-------------|------------|------------|------------|------------|------------|--------------|
| 1 | Reimbursements | Verdi 1 BPS | 2,500 | | | | | 2,500 |

PROJECT DESCRIPTION: This booster 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 2024.



Distribution System Pressure Improvements Santerra Quillici 1 Booster Pump Station

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|----------------|---------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Reimbursements | Santerra Quilici 1 BPS | 450 | | | | | 450 |

PROJECT DESCRIPTION: This booster 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 2024.



Distribution System Pressure Improvements Santerra Quillici 2 Booster Pump Station

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|----------------|---------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Reimbursements | Santerra Quilici 2 BPS | 30 | | | | | 30 |

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 415 gpm.

SCHEDULE: Design and construction will occur in FY 2024.



Distribution System Pressure Improvements Silver Hills Booster Pump Station

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | CIP Total |
|----------|----------------|------------------|------------|------------|------------|------------|--------------|
| 1 | Reimbursements | Silver Hills BPS | | 3,000 | | | 3,000 |

PROJECT DESCRIPTION: The booster 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 2024.



Distribution System Pressure ImprovementsAscente BPS

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-------------|------------|---------|------------|------------|------------|--------------|
| 1 | Reimbursements | Ascente BPS | | 2,100 | | | | 2,100 |

PROJECT DESCRIPTION: The Ascente Pump Station will be located within the Ascente development in South Truckee Meadows. It will pump from the existing Mt. Rose 2 tank to the new Ascente Tank. The planned capacity will be 250 gpm but will also have fire pump capacity in the event of a tank outage. The pump station is located in a NV Energy PSOM (preventative maintenance outage management) area and will require a backup generator.

SCHEDULE: Design and Construction is scheduled for FY 2025.



Distribution System Pressure Improvements STMGID Conjunctive Use Facilities - Arrowcreek BPS

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|---------|------------|------------|------------|--------------|
| 1 | Customer Rates | STMGID Conjunctive Use Facilities - Arrowcreek BPS | 400 | | | | 400 |

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 linear feet of 14-inch discharge pipe on Arrowcreek Parkway to the STMGID Tank 4/5 pressure zone. 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 pump station design/construction is scheduled to be completed in FY 2024.



Distribution System Pressure Improvements STMGID Conjunctive Use Facilities - Whites Creek Ln

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | STMGID Conjunctive Use Facilities - Whites Creek Ln | 1,000 | | | | | 1,000 |

PROJECT DESCRIPTION: This project includes the completion of pressure zone improvements for the new Whites Creek Zone. The pipeline and check valve improvements will serve to complete improvements necessary for fire flows at the highest elevation hydrant on Whites Creek Lane.

SCHEDULE: Construction is schedule for FY2024.



Distribution System Pressure Improvements Tappan 2 Pressure Regulator System

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--------------|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Tappan 2 PRS | 250 | <u>.</u> | | | | 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.

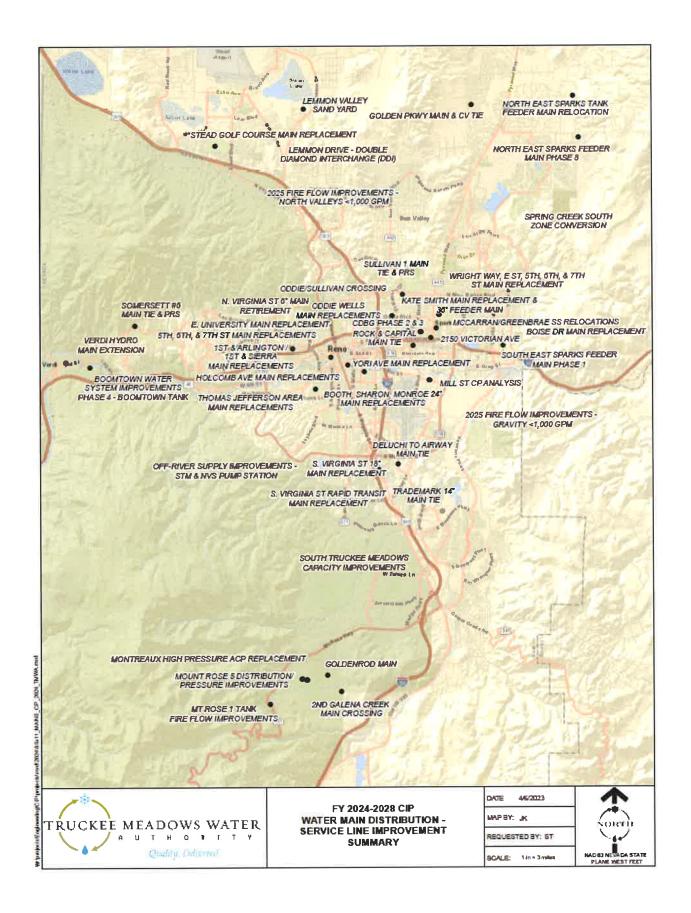


WATER MAIN DISTRIBUTION & SERVICE LINE IMPROVEMENTS Summary

| Pri <u>ority</u> | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|------------------|----------------|---|------------|------------|-----------------|-------------|------------|--------------|
| 1 | Customer Rates | Street & Highway Main Replacements | 1,000 | 4,000 | 5,000 | 5,000 | 5,000 | 20,000 |
| 1 | Customer Rates | Golden Parkway Main & Check Valve Tie | 180 | <u></u> | | _ | - | 180 |
| 1 | Customer Rates | McCarran/Greenbrae SS Relocations | 400 | _ | | | | 400 |
| 1 | Customer Rates | Boise Drive Main Replacement | 20 | | : - | _ | | 20 |
| 1 | Customer Rates | Holcomb Ave Main Replacements | 20 | | | | | 20 |
| 1 | Customer Rates | Oddie-Sullivan Crossing | 150 | - | 11 | | - | 150 |
| 1 | Customer Rates | 1st and Arlington Main Replacement | 87 | | | | | 87 |
| 1 | Customer Rates | 2150 Victorian Ave Service Relocation | 100 | :: | - | | - | 100 |
| 1 | Customer Rates | 1st and Sierra St. Main Replacement | 250 | | | | | 250 |
| 1 | Customer Rates | Yori & E. University Main Replacement | 2,500 | | | | | 2,500 |
| 1 | Customer Rates | Kate Smith Area Main Replacment-6" | 1,900 | 1,900 | 1,900 | | | 5,700 |
| 1 | Customer Rates | Kate Smith Sparks Feeder Main-36" | 1,500 | = | | _ | _ | 1,500 |
| 1 | Customer Rates | CDBG Phase 2 and 3 Main Replacement | 700 | | | | | 700 |
| 1 | Customer Rates | Thomas Jefferson Area Main Replacements | 150 | 3,800 | - | - | | 3,950 |
| 1 | Customer Rates | Thomas Jefferson - Sharon 24" Main Replacement | 150 | 3,100 | | | | 3,250 |
| 1 | Customer Rates | N. Virginia Street 6" Main Retirement | 100 | _ | _ | | _ | 100 |
| 1 | Customer Rates | S. Virginia Rapid Transit Main Replacement | | 150 | | | | 150 |
| 1 | Customer Rates | 5th, 6th & 7th St. Water Main Replacements | 20 | | | | _ | 20 |
| 1 | Customer Rates | Wright Way, E St, 5th, 6th & 7th Replacements | 20 | | | | - 1 | 20 |
| 1 | Developer Fees | Oddie Wells Main Replacement | 20 | - | | £ | _ | 20 |
| 2 | Customer Rates | Spring Creek South Zone Conversion | 200 | | | | b) iii | 200 |
| 2 | Customer Rates | Booth, Sharon Way, Monroe 24" Main Replacements | 2,000 | 2,000 | 1,000 | | _ | 5,000 |
| 2 | Developer Fees | North-East Sparks Tank Feeder Main Relocation | | | 975 | | -X 100,1 | 975 |

| riority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|---------|------------------------------------|---|------------|---------|---------|---------|---------|--------------|
| 2 | Developer Fees | Trademark 14" Main Tie | 470 | | | | | 470 |
| 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 | 750 | 1 | | | | 750 |
| 2 | Developer Fees | Goldenrod Main | 100 | 1,200 | _ | _ | | 1,300 |
| 1 | Developer Fees | Boomtown Water System Improvements | 500 | 1,750 | | | | 2,250 |
| 1 | Customer Rates / Developer Fees | Boomtown System Improvements Ph 4 - Boomtown Tank | 445 | _ | n=== | | | 445 |
| 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 |
| 2 | Customer Rates | Somersett #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 | NO. 9 | 440 |
| | Developer Fees | South-East Sparks Feeder Main Phase 1 | | | | 50 | 4,450 | 4,500 |
| 1 | Developer Fees | South Truckee Meadows Capacity Improvements | 800 | | | | ,,,,,, | 800 |
| total V | Water Main Distr | ibution Improvements | 14,532 | 18,270 | 12,975 | 11,160 | 11,150 | 68,087 |

Project Locations: Map of all *Water Main Distribution Service Line Improvements* projects are highlighted in the following map.



Water Main-Distribution Service Line Improvements Street & Highway Main Replacements

FUNDING TIMELINE:

| | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|---|-------------------|---------------------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Street & Highway Main Replacements | 1,000 | 4,000 | 5,000 | 5,000 | 5,000 | 20,000 |

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 up to \$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.



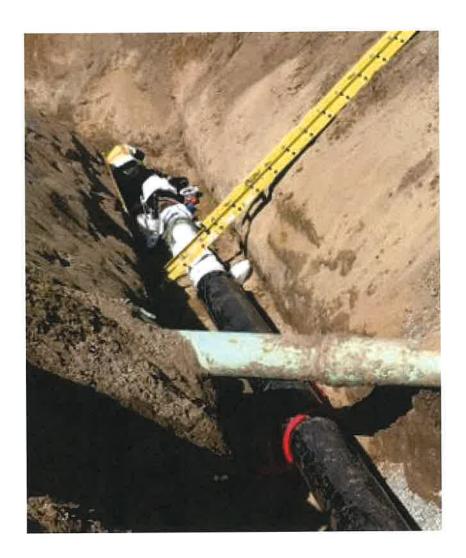
Water Main-Distribution Service Line Improvements Golden Parkway Main & Check Valve Tie

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Golden Parkway Main & Check Valve Tie | 180 | | | | | 180 |

PROJECT DESCRIPTION: This project will establish water system redundancy in the Spanish Springs area and includes the construction of 350 linear feet of 8-inch diameter main and an associated check valve adjacent to the Eagle Canyon Pressure Reducing Station (PRS).

SCHEDULE: Construction is scheduled for FY 2024.



Water Main-Distribution Service Line Improvements McCarran/Greenbrae SS Relocations

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-----------------------|------------|--------------------|------------|------------|------------|--------------|
| 11 193 | Customer | McCarran/Greenbrae SS | | THE REAL PROPERTY. | -2. | | | والنائة |
| 1 | Rates | Relocations | 400 | | | | | 400 |

PROJECT DESCRIPTION: Section replacements ahead of, and in coordination with, the City of Sparks Sanitary Sewer (SS) Rehabilitation project along McCarran Blvd between Prater Way and Greenbrae Drive.

SCHEDULE: Construction is scheduled for FY 2024.



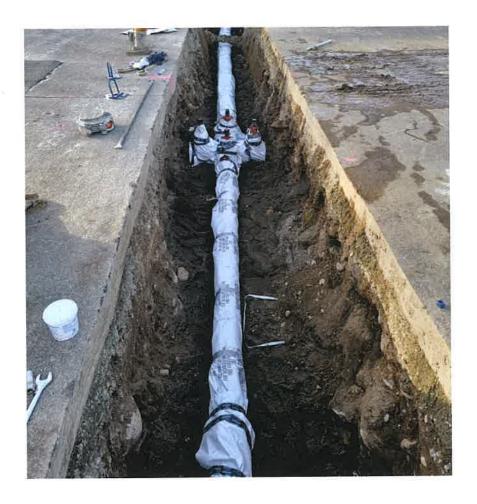
Water Main-Distribution Service Line Improvements Boise Drive Main Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------------|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Boise Drive Main Replacement | 20 | | | | | 20 |

PROJECT DESCRIPTION: Relocate approximate 1,300 linear feet of 6-inch AC/transite pipe due to close proximity of new deep, 24-inch sanitary sewer. Remove and dispose of retired AC/transite pipe.

SCHEDULE: Construction is scheduled for FY 2024.



Water Main-Distribution Service Line Improvements Holcomb Ave Main Replacements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|----------------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Holcomb Ave Main Replacements | 20 | | | | | 20 |

PROJECT DESCRIPTION: Replace approximately 800 linear feet of old cast iron water main ahead of upcoming RTC road reconstruction project. Includes upsize existing 4-inch cast iron water main to 6-inch for fire flow as identified in TMWA CIP plan.

SCHEDULE: Construction is scheduled for FY 2024.



Water Main-Distribution Service Line Improvements Oddie-Sullivan Crossing

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Oddie-Sullivan Crossing | 150 | | | _ | - | 150 |

PROJECT DESCRIPTION: Replace existing 20-inch main crossing at Oddie-Sullivan intersection due to RTC storm drain conflict. Also included is 8-inch connection from Sullivan to Merchant Street.

SCHEDULE: Construction is scheduled for FY 2024.



Water Main-Distribution Service Line Improvements 1st and Arlington Main Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | 1st and Arlington Main Replacement | 87 | | | | 5 | 87 |

PROJECT DESCRIPTION: This project includes the removal and replacement of 75 linear feet of cast iron (1939) pipe and 40 linear feet of transite with new ductile iron pipe under the 1st Street and Arlington Ave Intersection. Replace exciting 6-inch cast iron water service (main to face of curb) for 100 N. Arlington Ave and adjacent fire service.

SCHEDULE: Construction is scheduled to be completed in FY 2024.



Water Main-Distribution Service Line Improvements 2150 Victorian Ave Service Relocation

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | 2150 Victorian Ave Service Relocation | 100 | | | | - | 100 |

PROJECT DESCRIPTION: This project is in conjunction with E Street alley reconstruct and sanitary sewer work to retire existing 4-inch cast iron main. The main currently has one service off of it for 2150 Victorian Ave. This service will be relocated to come off of Victorian Ave.

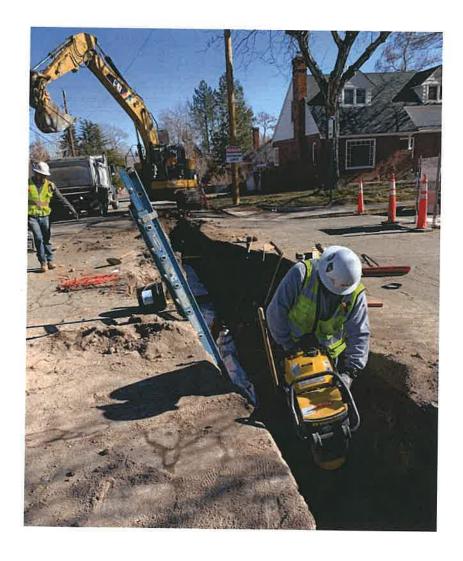


Water Main-Distribution Service Line Improvements 1st and Sierra St. Main Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | 1st and Sierra St. Main Replacement | 250 | | | | | 250 |

PROJECT DESCRIPTION: The project involves relocating approximately 100 linear fee of 6-inch main and replace approximately 50 linear fee of 12-inch main. Tie over mains and services with work included with the RTC street reconstruction contract.



Water Main-Distribution Service Line Improvements Yori & E. University Main Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Yori & E. University Main Replacement | 2,500 | | | | | 2,500 |

PROJECT DESCRIPTION: The project involves replacing approximately 5,000 linear feet of older cast iron pipe ahead of 2024 City of Reno street rehabilitation work. Includes railroad crossing at 8th and Record Street.



Water Main-Distribution Service Line Improvements Kate Smith Area Main Replacment-6"

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------------------|---------|------------|------------|------------|---------|--------------|
| 1 | Customer Rates | Kate Smith Area Main Replacment-6" | 1,900 | 1,900 | 1,900 | 118 | | 5,700 |

PROJECT DESCRIPTION: Replacement of approximately 9,000 linear feet of older 6-inch and 8-inch cast iron and transite mains. This work is in coordination with the City of Sparks Kate Smith Area road reconstruction projects.



Water Main-Distribution Service Line Improvements Kate Smith Sparks Feeder Main-36"

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--------------------------------------|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Kate Smith Sparks Feeder Main-36" | 1,500 | | | | | 1,500 |

PROJECT DESCRIPTION: Installation of approximately 1,500 linear feet of 36-inch ductile iron pipe on F Street from Rock Blvd to 19th Street and 19th Street from Prater Way to F Street. This work is in coordination with the City of Sparks Kate Smith School Area street reconstruction projects.



Water Main-Distribution Service Line Improvements CDBG Phase 2 and 3 Main Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | CDBG Phase 2 and 3 Main Replacement | 700 | | | | | 700 |

PROJECT DESCRIPTION: Replacement of approximately 2,000 linear feet of older 4-inch and 6-inch cast iron mains in conjunction with the City of Sparks Community Development Block Grant (CDBG) street reconstruction projects.



Water Main-Distribution Service Line Improvements Thomas Jefferson Area Main Replacements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Thomas Jefferson Area Main Replacements | 150 | 3,800 | | | | 3,950 |

PROJECT DESCRIPTION: Replacement of approximately 8,500 liner feet of older 4-inch, 6-inch and 8-inch cast iron mains. This work is in coordination with the City of Reno Thomas Jefferson, California and Sharon/Marsh road reconstruction projects.

SCHEDULE: Planning and design will be completed in FY 2024. Construction will be completed in FY 2025.



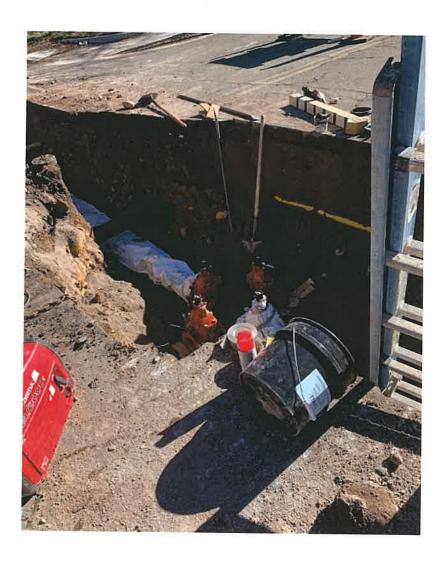
Water Main-Distribution Service Line Improvements Thomas Jefferson - Sharon 24" Main Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Thomas Jefferson - Sharon 24" Main Replacement | 150 | 3,100 | | | | 3,250 |

PROJECT DESCRIPTION: Replacement of approximately 3,100 linear feet of 24-inch steel main on Sharon Way from Plumb Lane to Marsh Avenue. This work is in coordination with the City of Reno Thomas Jefferson, California and Sharon/Marsh road reconstruction projects.

SCHEDULE: Planning and design will be completed in FY 2024. Construction will be completed in FY 2025.

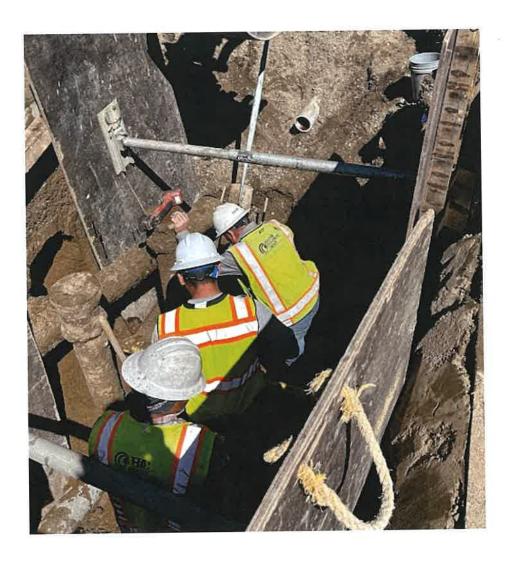


Water Main-Distribution Service Line Improvements N. Virginia Street 6" Main Retirement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------------------|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | N. Virginia Street 6" Main Retirement | 100 | | | | | 100 |

PROJECT DESCRIPTION: Retirement of approximately 1,200 linear feet of 6-inch cast iron pipe and related service work. This work is in coordination with RTC's roadway reconstruction project on N. Virginia Street from 15th Street to McCarran Blvd.

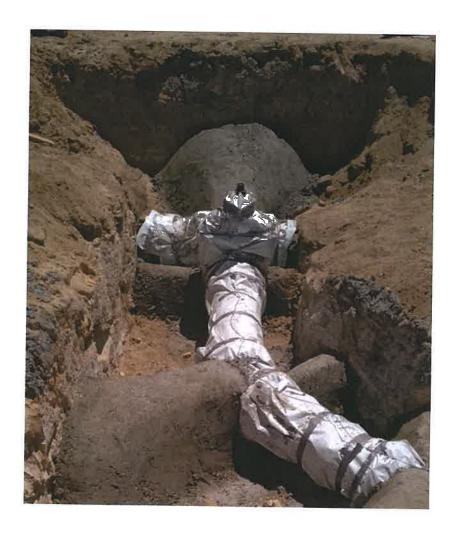


Water Main-Distribution Service Line Improvements S. Virginia Rapid Transit Main Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|---------|------------|--------------|
| 1 | Customer Rates | S. Virginia Rapid Transit Main Replacement | | 150 | | | | 150 |

PROJECT DESCRIPTION: Replacement of a minimum 2,000 linear feet to a maximum of 5,100 linear feet of older 6-inch, 8-inch and 12-inch cast iron main. Final scope to be determined. This work is in coordination with RTC's Rapid Transit Project on S. Virginia Street from Moana Lane to Plumb Lane.



Water Main-Distribution Service Line Improvements 5th, 6th & 7th St. Water Main Replacements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | 5th, 6th & 7th St. Water Main Replacements | 20 | | | | | 20 |

PROJECT DESCRIPTION: Replace approximately 1,600 linear feet of 4-inch and 6-inch 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.

SCHEDULE: Construction is scheduled for FY 2023 completing in FY 2024.



Water Main-Distribution Service Line Improvements Wright Way, E St, 5th, 6th & 7th Replacements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2026 | | CIP Total |
|----------|-------------------|---|------------|------------|--|--------------|
| 1 | Customer Rates | Wright Way, E St, 5th, 6th & 7th Replacements | 20 | | | 20 |

PROJECT DESCRIPTION: Replace approximately 5,800 linear feet of 4-inch and 6-inch 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 completing in FY2024.



Water Main-Distribution Service Line Improvements Oddie Wells Main Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------------|---------|------------|------------|------------|------------|--------------|
| 1 | Developer Fees | Oddie Wells Main Replacement | 20 | | | | | 20 |

PROJECT DESCRIPTION: The project involves replacing approximately 3,500 linear feet of cast iron water main. Existing water main to be grouted in place.

SCHEDULE: Construction is scheduled for FY 2023 completing in FY 2024.



Water Main-Distribution Service Line Improvements Spring Creek South Zone Conversion

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------------------|---------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Spring Creek South Zone Conversion | 200 | | | | | 200 |

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 2,060 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 in FY 2024.



Water Main-Distribution Service Line Improvements Booth, Sharon Way, Monroe 24" Main Replacements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|---------|------------|---------|------------|------------|--------------|
| 2 | Customer Rates | Booth, Sharon Way, Monroe 24" Main Replacements | 2,000 | 2,000 | 1,000 | | | 5,000 |

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 linear 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 linear 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 2026.



Water Main-Distribution Service Line Improvements Trademark 14" Main Tie

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------|------------|------------|------------|------------|------------|--------------|
| 2 | Developer Fees | Trademark 14" Main Tie | 470 | | | | | 470 |

PROJECT DESCRIPTION: This project involves construction of approximately 350 linear feet of 14-inch 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 2024.



Water Main-Distribution Service Line Improvements Mount Rose Tank 1 Fire Flow Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--------------------------------|---------|------------|------------|------------|------------|--------------|
| | Customer | Mount Rose Tank 1 Fire Flow | | | | | | |
| 2 | Rates | Improvements | | - | 400 | 570 | - | 970 |

PROJECT DESCRIPTION: The project involves reconstruction of an existing pressure regulator station at Mt. Rose Tank #1, a new pressure regulator station on Blue Spruce and approximately 3,100 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 2026. Construction will occur in FY's 2026-2027.



Water Main-Distribution Service Line Improvements Stead Golf Course Main Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|----------------|---------------------------------------|------------|------------|------------|------------|------------|--------------|
| 2 | | Stead Golf Course Main Replacement | | | 170 | 2,400 | | 2,570 |

PROJECT DESCRIPTION: The project consists of replacement of about 10,000 linear 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 to be completed in FY 2027.



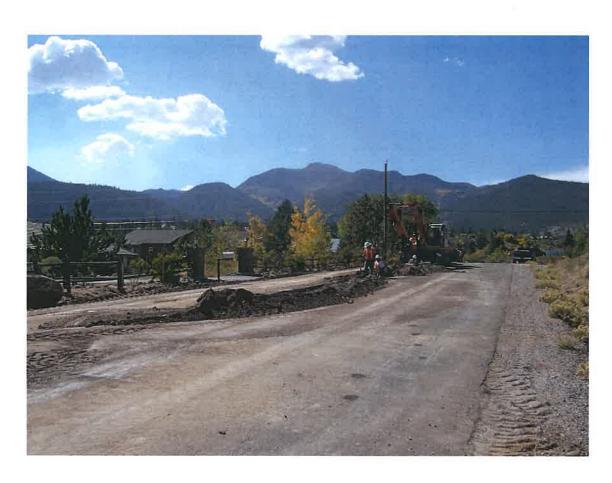
Water Main-Distribution Service Line Improvements North-East Sparks Feeder Main Ph. 8

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2025 and the improvements will be constructed in FY 2026.



Water Main-Distribution Service Line Improvements Mount Rose 5 Distribution / Pressure Improvements

FUNDING TIMELINE:

| Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|-------------------|--------------------------------------|----------------------------------|---|--|---|--|---|
| Developer | Mount Rose 5 Distribution / Pressure | 750 | | | | | 750 |
| | Source Developer | Source Description Mount Rose 5 | Source Description 2024 Mount Rose 5 Developer Distribution / Pressure | Source Description 2024 2025 Mount Rose 5 Developer Distribution / Pressure | Source Description 2024 2025 2026 Mount Rose 5 Developer Distribution / Pressure | Source Description 2024 2025 2026 2027 Mount Rose 5 Developer Distribution / Pressure | Source Description 2024 2025 2026 2027 2028 Mount Rose 5 Developer Distribution / Pressure |

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 to be completed in FY 2024.



Water Main-Distribution Service Line Improvements Goldenrod Main

FUNDING TIMELINE:

| Priority | Funding Source | Description | | | | FY 2027 | | CIP Total |
|----------|----------------|----------------|-----|-------|---|------------|---|--------------|
| 2 | Developer Fees | Goldenrod Main | 100 | 1,200 | - | | - | 1,300 |

PROJECT DESCRIPTION: The project involves construction of approximately 4,500 linear feet of 12-inch 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 2024 and construction is planned in FY 2025.



Water Main-Distribution Service Line Improvements Boomtown Water System Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------------------|---------|------------|------------|------------|------------|--------------|
| 1 | | 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 2024-2025.



Water Main-Distribution Service Line Improvements Sullivan #1 Main Tie & PRS

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 linear feet of 10-inch main on El Rancho and a new pressure regulator station 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 2027 with construction scheduled in FY 2028.



Water Main-Distribution Service Line Improvements Montreux High Pressure ACP Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2026 with construction to be completed in FY 2027.



Water Main-Distribution Service Line Improvements 2nd Galena Creek Main Crossing

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2025 with construction to be completed in FY 2026.



Water Main-Distribution Service Line Improvements Off-River Supply Improvements - South Truckee Meadows

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| 2 | | 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 2027 with construction to be completed in FY 2028.



Water Main-Distribution Service Line Improvements Off-River Supply Improvements - North Virginia-Stead Pump Station

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2026.



Water Main-Distribution Service Line Improvements Somersett #6 Main Tie & PRS

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-----------------------------|---------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Somersett #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 Somersett Village 6.

SCHEDULE: Project implementation and construction will occur in FY 2025.



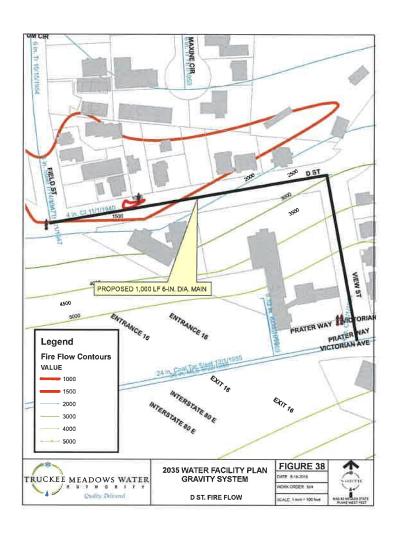
Water Main-Distribution Service Line Improvements 2025 Fire Flow Improvements - Gravity <1,000 GPM

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | 2025 Fire Flow Improvements - Gravity <1,000 GPM | | | | 550 | | 550 |

PROJECT DESCRIPTION: The project involves improvements at five separate locations in the gravity zone that have an available fire flow of less than 1,000 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 and 8-inch main including new hydrant taps and laterals.

SCHEDULE: The improvements are scheduled for construction in FY 2027.



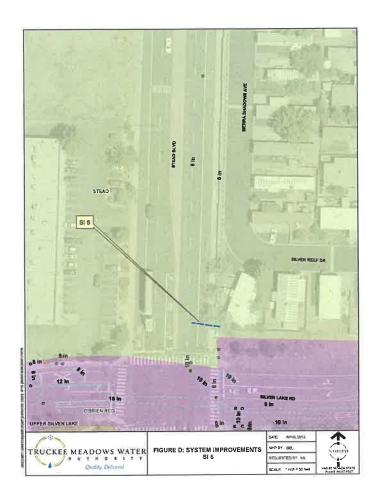
Water Main-Distribution Service Line Improvements 2025 Fire Flow Improvements - North Valleys <1,000 GPM

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2027.



Water Main-Distribution Service Line Improvements Deluchi to Airway Main Tie

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2027.



Water Main-Distribution Service Line Improvements South-East Sparks Feeder Main Phase 1

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2027 and construction is scheduled to begin in FY 2028.



Water Main-Distribution Service Line Improvements South Truckee Meadows Capacity Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| 1 | Developer Fees | South Truckee Meadows Capacity Improvements | 800 | | | | | 800 |

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.

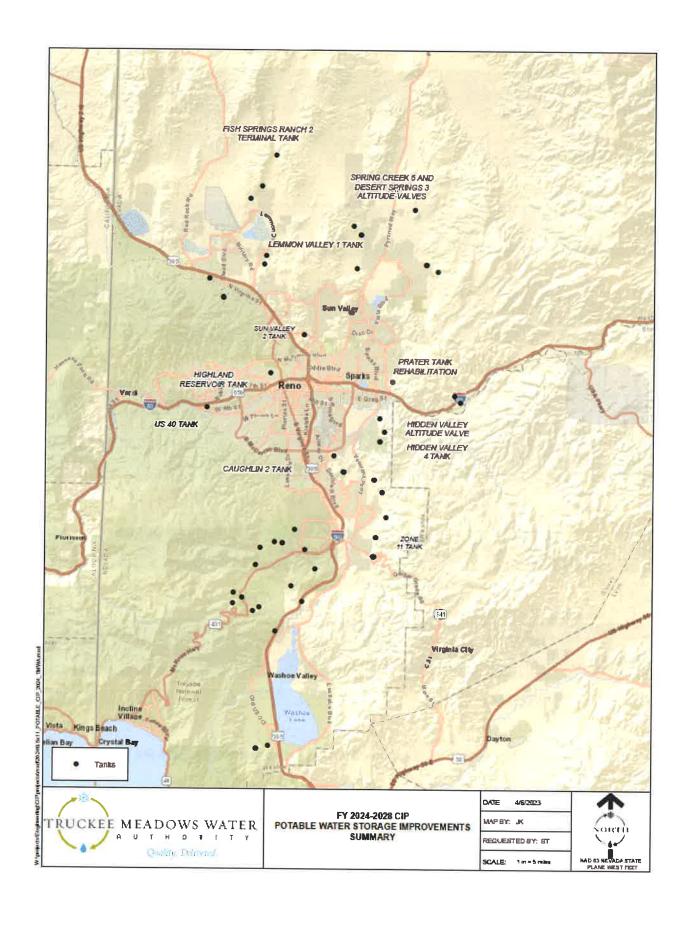
SCHEDULE: Construction is scheduled for FY 2024.



POTABLE WATER STORAGE IMPROVEMENTS Summary

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 | 2,160 | 2,200 |
| 1 | Customer Rates | Storage Tank Recoats; Access; Drainage Improvements | 6,000 | 4,500 | 4,500 | 5,000 | 5,000 | 25,000 |
| 1 | Customer Rates | Caughlin 2 Tanks | = | 500 | 1,000 | 1,500 | | 3,000 |
| 2 | Customer Rates / Developer Fees | Highland Reservoir Tank | | 2,000 | 4,700 | | | 6,700 |
| 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 | 1,850 | _ | i— | - | _ | 1,850 |
| 1 | Customer Rates | Hidden Valley Tank #4 Outage Improvements | 250 | | | | | 250 |
| Subtotal | Storage Improve | ements | 10,900 | 9,950 | 13,355 | 9,440 | 7,160 | 50,805 |

Project Locations: Map of all *Potable Water Storage Improvements* projects are highlighted in the following map.



Potable Water Storage Improvements Sun Valley #2 Tank

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|----------------------------------|------------|------------|------------|------------|------------|--------------|
| 2 | Developer Fees | Fish Springs Terminal Tank #2 | | | | 40 | 2,160 | 2,200 |

PROJECT DESCRIPTION: This project involves a second 2.5 MG storage tank that 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 scheduled 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Storage Tank Recoats; Access; Drainage Improvements | 6,000 | 4,500 | 4,500 | 5,000 | 5,000 | 25,000 |

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 97 storage tanks in service, with combined storage of approximately 123 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.



Water Main-Distribution Service Line Improvements Boomtown System Improvements Ph 4 - Boomtown Tank

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|--|---|---------|------------|---------|---------|------------|--------------|
| 1 | Customer Rates / Developer Fees | Boomtown System Improvements Ph 4 - Boomtown Tank | 445 | | | | | 445 |

PROJECT DESCRIPTION: Boomtown 1 tank (500,000 gallons), which was originally constructed in 1986, was acquired by TMWA from the Boomtown Water System. As part of the acquisition, TMWA made provisions to bring the tank up to current NAC And TMWA standards, thus, this project will make these improvements. Improvements may also include replacement of any corroded structural components. Additionally, the tank will be used to provide suction to the proposed Santerra Quilici 1 BPS; therefore, piping and other modifications will be made to accommodate this future use. Finally, the tank will receive full interior and exterior blasting and recoat.

SCHEDULE: The improvements are scheduled for FY 2024.



Distribution System Pressure Improvements Caughlin 2 Tanks

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | | 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.



Potable Water Storage Improvements Highland Reservoir Tank

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | CIP Total |
|----------|------------------------------------|----------------------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates / Developer Fees | Highland Reservoir Tank | | 2,000 | 4,700 | | 6,700 |

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 2025-2026.



Potable Water Storage Improvements STMGID Tank East (Zone 11 Tank)

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 linear feet of 20-inch 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 2024-2025 and construction to begin in FY 2024.



Potable Water Storage Improvements Spanish Springs Altitude Valves

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|------------------------------------|---|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates / Developer Fees | Spanish Springs Altitude Valves (SC6 & DS3) | 300 | 20 III. | | - | | 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: The project is schedule for construction in FY 2024



Potable Water Storage Improvements Hidden Valley Tank Altitude Valve

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 #l 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Lemmon Valley Tank #1 Replacement and Patrician PRS | 1,850 | | | | | 1,850 |

PROJECT DESCRIPTION: Lemmon Valley Tank 1 is at the end of it's useful life and needs to be replaced. The tank can't be taken out of service without improvements to the system. The Patrician pressure regulator station 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: Construction is scheduled in FY 2024.



Potable Water Storage Improvements Hidden Valley Tank #4 Outage Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | | FY 2026 | | |
|----------|----------------|--|------------|---|------------|--|-----|
| 1 | Customer Rates | Hidden Valley Tank #4 Outage Improvements | 250 | - | - | | 250 |

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: Construction is scheduled in FY 2024.

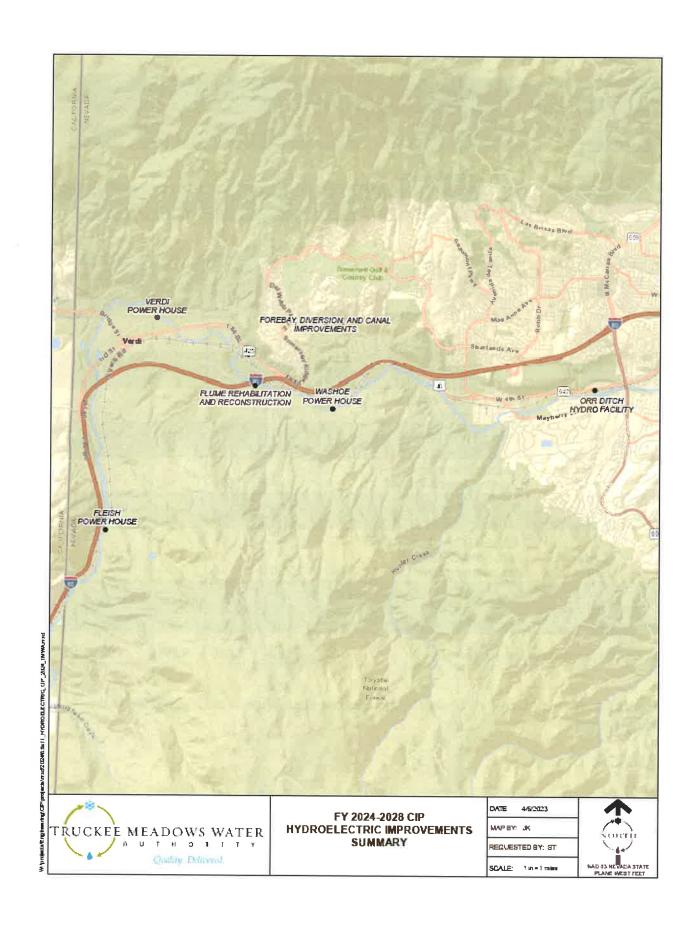


HYDROELECTRIC IMPROVEMENTS

Summary

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 | Fleish Generator Rewind | | | | 690 | | 690 |
| 1 | Customer Rates | Fleish Flume Replacement | _ | _ | - | 5,700 | - | 5,700 |
| 2 | Customer Rates | Fleish Powerhouse Building Forebay and Radial Gate Improvements | | | | 2,800 | | 2,800 |
| 3 | Customer Rates | Verdi Powerhouse Building Improvements | | 100 | _ | === | | 100 |
| 2 | Customer Rates | Verdi Penstock Repairs | 200 | | | - | - | 200 |
| 1 | Customer Rates | Verdi Canal Sandgate Improvements | _ | 250 | - | - | - | 250 |
| 1 | Customer Rates | Verdi Bypass Valve Replacement | - | 500 | | | _ | 500 |
| 3 | Customer Rates | Washoe Powerhouse Building Improvements | _ | | 600 | 2 | - | 600 |
| 2 | Customer Rates | Washoe Transformer Replacement | | | 150 | | - | 150 |
| 1 | Customer Rates | Washoe Plant_Turbine Rebuild and Rebuild/ Replacement Unit 1 | 200 | 2,750 | .— | : . | | 2,950 |
| 2 | Customer Rates | Washoe Plant_Turbine Rebuild and Rebuild/ Replacement Unit 2 | 200 | 2,750 | | | | 2,950 |
| Subtotal | Hydroelectr | ic Improvements | 700 | 6,600 | 1,000 | 9,290 | 100 | 17,690 |

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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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.



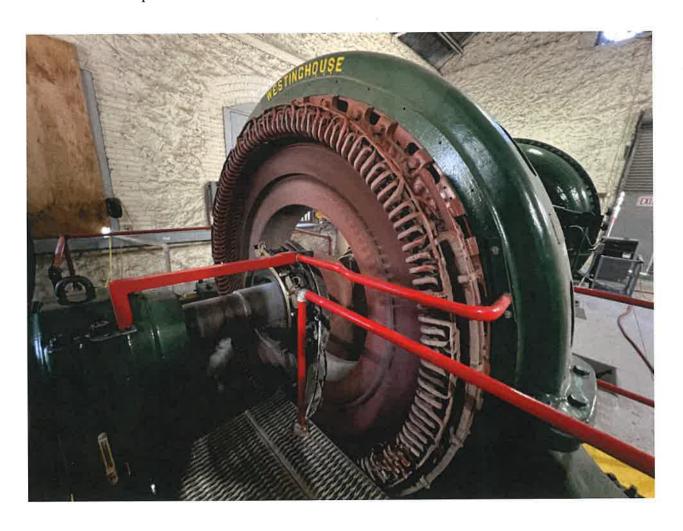
Hydroelectric Improvements Fleish Generator Rewind

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|----------------------------|------------|------------|------------|------------|------------|--------------|
| 3 | Customer Rates | Fleish Generator Rewind | | | | 690 | | 690 |

PROJECT DESCRIPTION: Generator stator windings have a typical lifespan of 50 years before degradation of the winds begins to cause increased heating and a possibility of a stator winding short circuit to occur. Rewind of the generator stator is required to improve efficiency and to match the kilowatt capacity of the turbines and conveyance system.

SCHEDULE: Improvements are scheduled for FY 2027.



Hydroelectric Improvements Fleish Flume Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-----------------------------|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Fleish Flume Replacement | | | - 1 - ext | 5,700 | | 5,700 |

PROJECT DESCRIPTION: The Flume substructure life is more than 40 years old and in need of replacement. Replacement of approximately 2,500 feet of flume boxes and substructure is required.

SCHEDULE: Replacement of the flume is scheduled for FY 2027.



Hydroelectric Improvements Fleish Powerhouse Building Forebay and Radial Gate Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Fleish Powerhouse Building Forebay and Radial Gate Improvements | | | | 2,800 | | 2,800 |

PROJECT DESCRIPTION: The Fleish Hydroelectic Plant was commissioned in 1905. Roofing, HVAC improvements and aging infrastructure is in need of repair, improvement, and replacement to match the increased capacity of the conveyance system.

SCHEDULE: Improvements are scheduled for FY 2027.



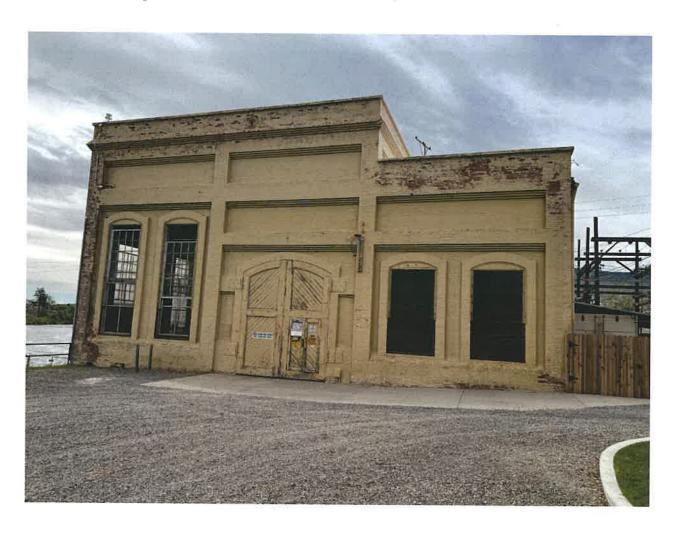
Hydroelectric Improvements Verdi Powerhouse Building Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|------------|------------|------------|------------|------------|--------------|
| 3 | Customer Rates | Verdi Powerhouse Building Improvements | | 100 | | | | 100 |

PROJECT DESCRIPTION: The Verdi Hydroelectric Plant was commissioned in 1912. Improvements to the building and the HVAC system to allow for continued operation into the future.

SCHEDULE: Improvements are scheduled for FY 2025.



Hydroelectric Improvements Verdi Penstock Repairs

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|------------------------|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Verdi Penstock Repairs | 200 | | | | | 200 |

PROJECT DESCRIPTION: Erosion of the coatings and underlying steel require improvements to protect the integrity of the structure.

SCHEDULE: Improvements are scheduled for FY 2024.



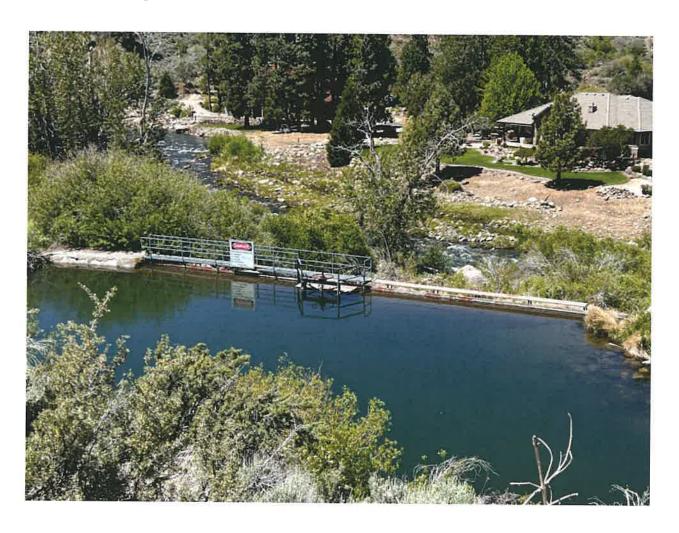
Hydroelectric Improvements Verdi Canal Sandgate Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--------------------------------------|---------|------------|------------|------------|------------|--------------|
| 1 | Customer | Verdi Canal Sandgate Improvements | | 250 | | | | 250 |

PROJECT DESCRIPTION: Water loss through the canal has resulted in loss generation, cavitation, and failure of the existing structure requiring an emergency repair. A more significant failure could result in a lengthy and costly outage resulting in lost generation. Replacement of the sandgate and structural improvements and lining to prevent the loss of water through the structure is required for reliability of the conveyance system.

SCHEDULE: Improvements are scheduled for FY 2025.



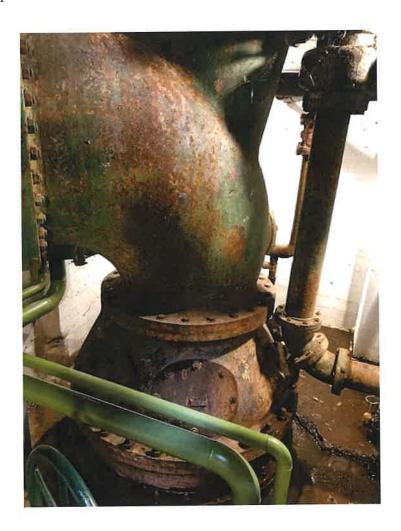
Hydroelectric Improvements Verdi Bypass Valve Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-----------------------------------|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Verdi Bypass Valve Replacement | | 500 | | | | 500 |

PROJECT DESCRIPTION: The concrete structure below the existing valve has degraded and is no longer properly supporting the valve. The valve is original to the plant and is being held closed by the plant crane. Replacement of the valve will allow for electronic operation and use of the plant crane when the facility is online. This project will replace the valve, associated piping, and improve the structure supporting the valve.

SCHEDULE: Replacement of the valve is scheduled for FY 2025.



Hydroelectric Improvements Washoe Powerhouse Building Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 3 | Customer Rates | Washoe Powerhouse Building Improvements | | | 600 | | | 600 |

PROJECT DESCRIPTION: The Washoe Hydroelectric Plant was commissioned in 1904. The Structure is in need of improvements to the windows, HVAC and other structural components.

SCHEDULE: Improvements are scheduled for FY 2026.



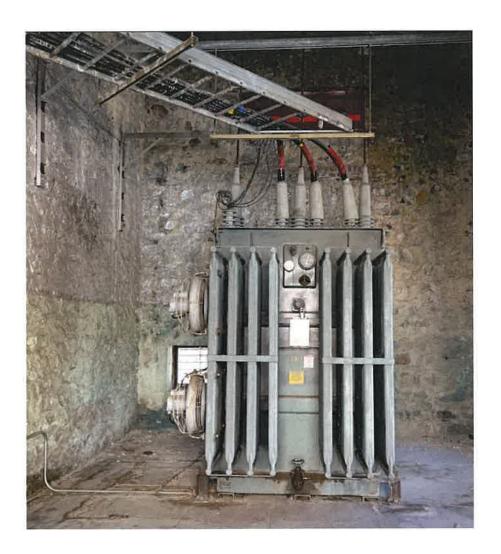
Hydroelectric Improvements Washoe Transformer Replacement

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-----------------------------------|---------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Washoe Transformer Replacement | | | 150 | - | | 150 |

PROJECT DESCRIPTION: The existing Washoe Hydroelectric Facility Transformer was built in 1968 and lacks transformer mechanical and electrical protection. Past testing of the transformer oil has revealed contamination indicating the transformer is near end of life.

SCHEDULE: Improvements are scheduled for FY 2026.



Hydroelectric Improvements Washoe Plant Turbine Rebuild and Rebuild/Replacement of Unit 1

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Washoe Plant_Turbine Rebuild and Rebuild/ Replacement Unit 1 | 200 | 2,750 | | | | 2,950 |

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. 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 rewound generator re-installed.

SCHEDULE: Construction is scheduled for FY 2025.



Hydroelectric Improvements Washoe Plant Turbine Rebuild and Rebuild/Replacement of Unit 2

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|---------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | Washoe Plant_Turbine Rebuild and Rebuild/ Replacement Unit 2 | 200 | 2,750 | | | | 2,950 |

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 rewound generator re-installed.

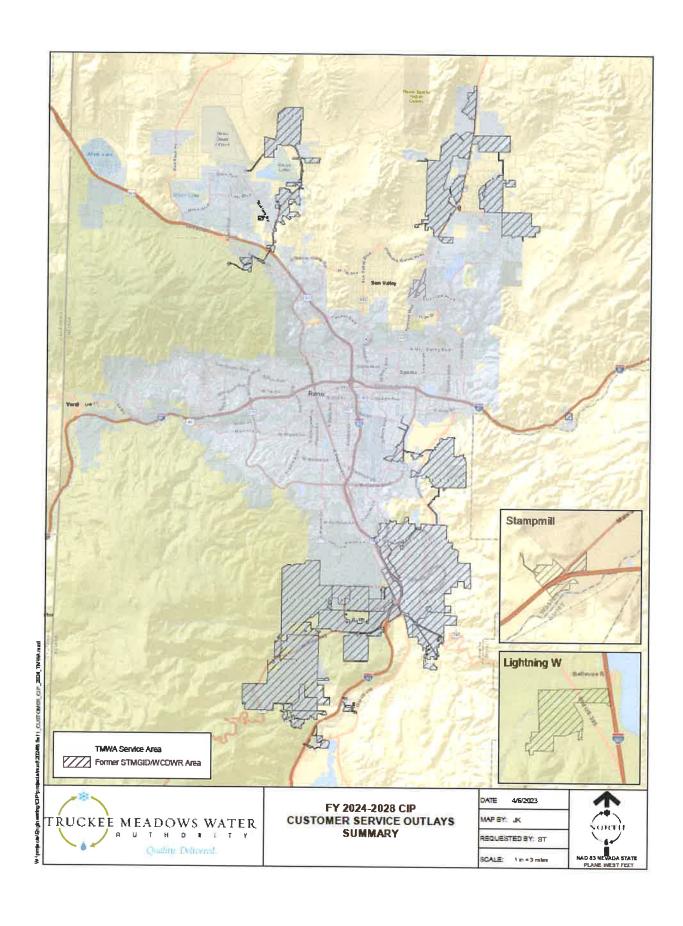
SCHEDULE: Construction is scheduled for FY 2025.



CUSTOMER SERVICE OUTLAYS Summary

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 Pees | Automated Meter Infrastructure (AMI) | 2,650 | 2,650 | 2,650 | 2,650 | 2,650 | 13,250 |
| Subtotal | Subtotal Customer Service | | | 3,125 | 3,125 | 3,125 | 3,125 | 15,700 |

Project Locations: Map of all *Customer Service Outlays* projects are highlighted in the following map.



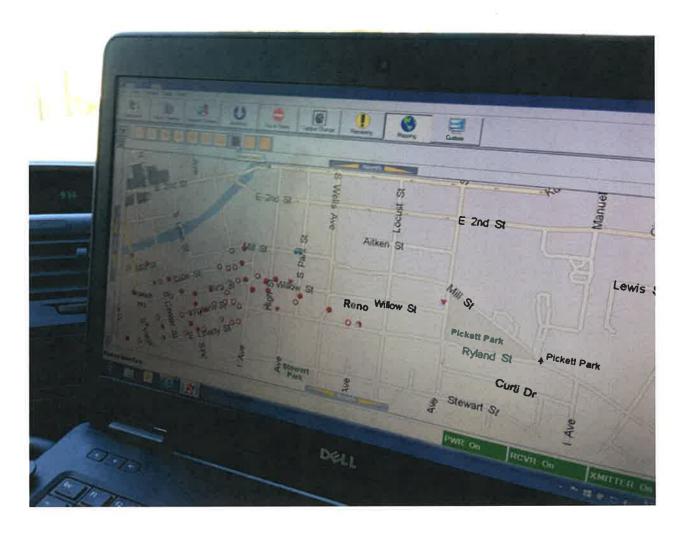
Customer Service Outlays Meter Reading Equipment

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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: Dependent on the pace of development in the service territory.



Customer Service Outlays Mueller Pit Replacements Former Washoe County

FUNDING TIMELINE:

| | Funding Source | Description | 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.



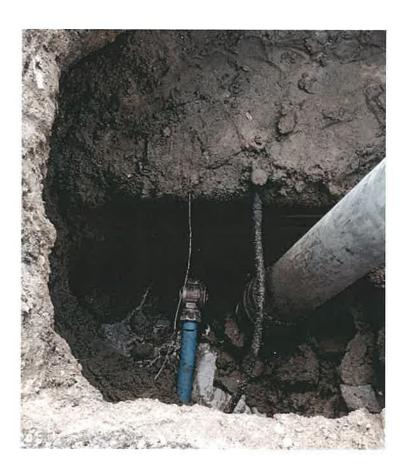
Customer Service Outlays Galvanized / Poly Service Line Replacements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|--|---|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates / Meter Retrofit Fees | Automated Meter Infrastructure (AMI) | 2,650 | 2,650 | 2,650 | 2,650 | 2,650 | 13,250 |

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 five 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 began in FY 2022 and is expected to be completed in FY 2028.

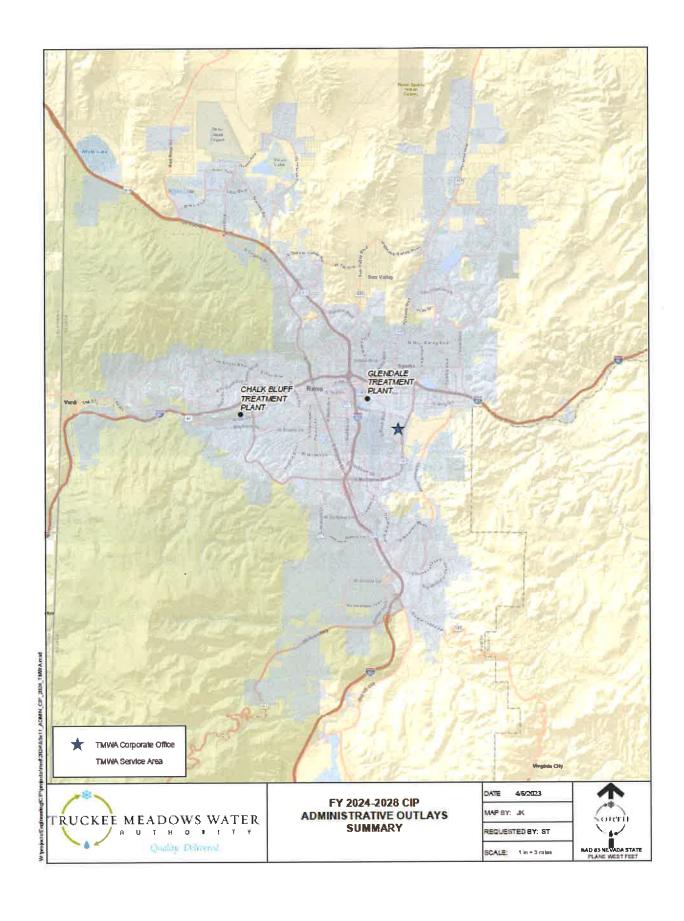


ADMINISTRATIVE OUTLAYS

Summary

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|-----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | GIS / GPS System Mapping Equipment | 20 | | | | | 20 |
| 2 | Customer Rates | IT Server Hardware and Equipment | 230 | - | | ; <u> </u> | | 230 |
| 2 | Customer Rates | IT Network Security Upgrades | 10 | | | | | 10 |
| 2 | Customer Rates | IT Physical Access Security Upgrades | 60 | | | _ | | 60 |
| 2 | Customer Rates | Printer / Scanner Replacement | 100 | | | | | 100 |
| 3 | Customer Rates | Crew Trucks / Vehicles | 950 | 950 | 1,000 | 1,100 | 1,200 | 5,200 |
| 1 | Customer Rates | Replacement HCM System (Ceridian Dayforce) | 100 | | | | | 100 |
| 1 | Customer Rates | Corporate Office Expansion | 500 | 3,000 | _ | _ | v <u></u> | 3,500 |
| 1 | Customer Rates | Emergency Management Projects | 150 | 150 | 150 | 150 | 150 | 750 |
| 2 | Customer Rates | Emergency Operations Annex Design / Construction | - | 250 | 250 | 2,000 | _ | 2,500 |
| 1 | Customer Rates | Physical Site Security Improvements | 550 | 500 | 500 | 350 | 350 | 2,250 |
| ubtotal . | Administra | tive Outlays | 2,670 | 4,850 | 1,900 | 3,600 | 1,700 | 14,720 |

Project Locations: Map of all *Administrative Outlays* projects are highlighted in the following map.



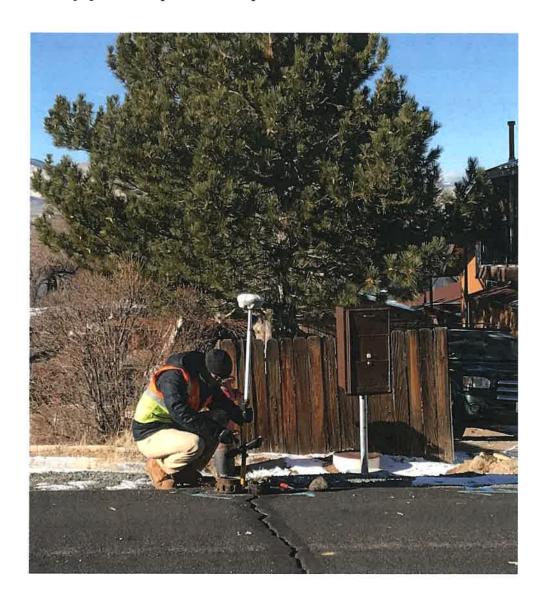
Administrative Outlays GIS/GPS System Mapping Equipment

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------------------|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | GIS / GPS System Mapping Equipment | 20 | | | | - | 20 |

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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|----------------------------------|------------|------------|------------|------------|-------------------------------|--------------|
| 2 | Customer Rates | IT Server Hardware and Equipment | 230 | | | | 3 (1) 31, 11 43 | 230 |

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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------------|------------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | IT Network Security Upgrades | 10 | | | | | 10 |

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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---|---------|------------|------------|------------|------------|--------------|
| 2 | Customer Rates | IT Physical Access Security Upgrades | 60 | | | | | 60 |

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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|---------------------------|------------|------------|------------|------------|------------|--------------|
| 3 | Customer Rates | Crew Trucks / Vehicles | 950 | 950 | 1,000 | 1,100 | 1,200 | 5,200 |

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.

SCHEDULE: Equipment and employee needs are evaluated and updated annually.



Administrative Outlays Sand Yard Cover

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-----------------|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Sand Yard Cover | 250 | | | | | 250 |

PROJECT DESCRIPTION: TMWA's Material and Sand Yard is currently open to the elements. This is where we store material for backfilling excavations made when repairing water leaks. There have been issues throughout the years of material being too wet or too dry, however this last year the problem magnified with the exceptional winter. A shed/cover needs to be built to keep moisture off of the material in the winter, and to keep the sun from drying it out in the summer.

SCHEDULE: The project is scheduled for FY 2024.



Administrative Outlays Replacement HCM System (Ceridian Dayforce)

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|------------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Replacement HCM System (Ceridian Dayforce) | 100 | | | | | 100 |

PROJECT DESCRIPTION: TMWA is implementing a new Human Capital Management (HCM) system. This system will be provide tools for employee timekeeping, payroll, recruiting and onboarding, and human resources. The system is expected to be live in fiscal year 2024.

SCHEDULE: The system is expected to be fully implemented in FY 2024.



Administrative Outlays Corporate Office Expansion

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|-------------------------------|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Corporate Office Expansion | 500 | 3,000 | | | | 3,500 |

PROJECT DESCRIPTION: TMWA's corporate office expanded in 2017 to account for the new staff associated with the merger of the STMGID and WCWU systems. The headcount has steadily grown for office and field staff since then to a point where the office will be full in a couple of years. This project is to construct another expansion similar in square footage to the 2017 expansion. The site is constrained by operational parking and TMWA staff is exploring key land purchases of neighboring parcels to allow continued growth of our staff and vehicle needs into the future.

SCHEDULE: Planning and design is scheduled for FY 2024 and Construction is scheduled for FY 2025.



Administrative Outlays **Emergency Management Projects**

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | 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 2024 | FY 2025 | FY 2026 | FY 2027 | |
|----------|-------------------|--|------------|------------|------------|------------|-----------|
| 2 | Customer Rates | Emergency Operations Annex Design / Construction | | 250 | 250 | 2,000 | 2,500 |

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 2025-2027.



Administrative Outlays Physical Site Security Improvements

FUNDING TIMELINE:

| Priority | Funding Source | Description | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | CIP Total |
|----------|-------------------|--|---------|------------|------------|------------|------------|--------------|
| 1 | Customer Rates | Physical Site Security Improvements | 550 ; | 500 | 500 | 350 | 350 | 2,250 |

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 annually.





Photo: Ice Flume at Verdi
Photo By: Joshua Cairns, Water Plant Operator Apprentice

TRUCKEE RIVER FLOOD MANAGEMENT AUTHORITY (TRFMA)



Board of Directors

Donald Abbott, Chair Naomi Duerr Ed Lawson Alexis Hill, Vice Chair Mariluz Garcia Miguel Martinez

June 30, 2023

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)

Form 4410LGF

INDEBTEDNESS REPORT

As of June 30, 2023
Postmark Deadline 8/01/2023



| Entity: Truckee River Flood Management Authority Date:June 30, 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 😥 |
| 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, Yes No Following areas: |
| 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 |
| 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 Vo |
| Submitted By: Debru Crowley (signature) |
| 775 850-7471 (Phone number) |
| (in the manipoly |

FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945)



| Minimum level o | f expenditure for items classified as capital assets f expenditure for items classified as capital project | ts | \$5,000 \$5,000 | 7 | ENTITY: Truckee River | Flood Management |
|----------------------|---|-------------------------|--------------------|--------------|-----------------------|------------------|
| Fund: | Capital Projects | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | TV anna an a | |
| Capital Improvement: | | | | | FY 2026-2027 | FY 2027-2028 |
| Funding Source: | 2021 FEMA Grant - 75% Reimbursed by FEMA Sales Tax Distribution - Washoe County and FEMA Match | 1,200,000 | 400,000 | 400,000 | 400,000 | 400,00 |
| Completion Date: | 6/30/2028 | | | | | |
| Fund Total | \$ 2,800,000 | | | 1 | | |
| | 2,800,000 | 1,200,000 | 400,000 | 400,000 | 400,000 | 400.00 |
| Fund: | Coultai Decia | FY 2023-2024 | FY 2024-2025 | | 400,000 | 400,000 |
| | Capital Projects | | 1 1 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Capital Improvement: | Vista Narrows Project | 1,200,000 | 30,100,000 | 10,000,000 | | |
| Funding Source: | Sales Tax Distribution - Washoe County | | | 10,000,000 | | 1 |
| Completion Date: | 6/30/2025 | | | | Y | |
| und Total | \$ | | | | | |
| | 41,300,000 | 1,200,000 | 30,100,000 | 10,000,000 | | |
| und: | Capital Projects | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | EV good at a |
| apital Improvement: | Grand Sierra Resort Berm (South Bank) | 450,000 | 2 200 000 | | | FY 2027-2028 |
| unding Source: | Sales Tax Distribution - Washoe County | 100,000 | 3,300,000 | 3,300,000 | 0 | 0 |
| ompletion Date: | 6/30/2026 | - | 1 | | | |
| ind Total | \$ 7,050,000 | - | | | | |
| | | 450,000 FY 2023-2024 | 3,300,000 | 3,300,000 | 0 | 0 |
| ind: | Capital Projects | F 1 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| pital Improvement: | Airport Berm (Glendale to Rock - South Bank) | 300,000 | 2,000,000 | | | 2020 |
| nding Source: | Sales Tax Distribution - Washoe County | | 2,300,000 | 3,700,000 | 0 | D |
| mpletion Date: | 6/30/2026 | | | | - 11/1 | |
| nd Total | \$ 6,000;000 | 300,000 | 2,008,000 | | | |
| | | | 2,000,000 | 3,700,000 | 0 | 0 |

FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354,5945)



| Fund: | Capital Projects | FY 2023-2024 | FY 2024-2025 | | | |
|--|--|--------------|---------------|--------------|--------------|--------------|
| | | | 1,10272020 | FY 2025-2026 | FY 2026-2027 | FY 2027-202 |
| Capital Improvement | t: TMWA Levee (Across from GSR North Bank) | 1 | | | | |
| Funding Source: | The state of the s | 300,000 | 500,000 | 4,200,000 | 0 | |
| 1 | Sales Tax Distribution - Washoe County | | 1 | | 1 | 0 |
| Completion Date: | 6/30/2026 | | 1 | . [| 1 | |
| Fund Total | | | | | 1 | |
| , und total | 5,000,00 | 300,000 | | | 1 | |
| | | 300,000 | 500,000 | 4,200,000 | 0 | - |
| Fund: | Capital Projects | FY 2023-2024 | FY 2024-2025 | | | 0 |
| 0 | | | 1 1 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Capital Improvement: | Mill McCarran Terracing, Stream Restoration + Levees | 000.00 | | | | |
| Funding Source: | | 900 000 | 1,200,000 | 100,000 | 500,000 | |
| | Sales Tax Distribution - Washoe County | | | | 300,000 | 500,000 |
| Completion Date: | 6/30/2028 | | | | | 1 |
| Fund Total | | | N | | | 1 |
| Tuna rotal | \$ 3,200,000 | 900,000 | | | | |
| | | 300,000 | 1,200,000 | 100,000 | 500,000 | 500,000 |
| Fund: | Capital Projects | FY 2023-2024 | FY 2024-2025 | | | 500,000 |
| 4530.0 | | | 1 1 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Capital Improvement: | Lavee and Floodwall McCarran to Vista North Bank | | | | | |
| funding Source: | | 0 | 0 | 1,300,000 | 100,000 | |
| | Sales Tax Distribution - Washoe County | 21 | | | 100,000 | 100,000 |
| completion Date: | 6/30/2028 | 1 | | | | |
| und Total | | | 1 | 1 | | |
| and rottl | s 1,500,000 | 0 | | | | |
| | | | 0 | 1,300,000 | 100,000 | 100,000 |
| und: | Ĉapital Projects | FY 2023-2024 | FY 2024-2025 | FWass | | 100,000 |
| ipital Improvement: | | | 2020 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| pha improvement: | UNR Farms Home Elevation | 0 | | | | |
| nding Source: | Sales Tax Distribution - Washoe County | · · | Q | 0 | 150,000 | 0 |
| | - Washoe County | | 1 | 1 | | U |
| mpletion Date: | 6/30/2027 | | | | - 1 | |
| nd Total | S | - 1 | - 1 | | | |
| | 150,000 | 0 | 0 | | | |
| | | | | 0 | 150,000 | 0 |
| id; | Capital Projects | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FMass | |
| Section 1 | | | | 2020-2020 | FY 2026-2027 | FY 2027-2028 |
| | Nadsworth | 1,200,000 | 100,000 | | | |
| ding Source: | iales Tax Distribution - Washoe County | | 100,000 | 0 | 0 | 0 |
| and the state of t | | | 1 | 1 | | 1 |
| Preside Date: | /30/2025 | | 1 | 1 | | 1 |
| | The state of the s | - 1 | 1 | | | |



FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945)



| Fund Total | \$ | 1,300,000 | 1,200,000 | 100,000 | 0 | 0 | 0 |
|----------------------|--|-----------|--------------|--------------|--------------|--------------|--------------|
| | | - 1 | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| Fund: | Capital Projects | | - 1 | | | | |
| Capital Improvement: | Rainbow Bend | | 150,000 | 300,000 | 0 | 0 | 0 |
| Funding Source: | Sales Tax Distribution - Washoe County | - 1 | | | | | |
| Completion Date: | 6/30/2025 | | | | | | |
| Fund Total | s | 450,000 | 150,000 | 300,000 | 0 | 0 | 0 |
| | | | | | | | |

5,700,000 37,900,000 23,000,000 1,150,000 **Total Project Costs** 68,750,000 1,000,000 5 68,750,000

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

VERDI TELEVISION DISTRICT

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

\$5,000.00

ENTITY: Verdi Television District

DATE: 6/29/2023

| erdi Television District urchase new generator, housing and installation roperty Tax-Gen. Revenues 10/31/2023 | FY 2023-2024 95000.00 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
|--|---|--|---|---|--|
| urchase new generator, housing and installation roperty Tax-Gen. Revenues | 95000.00 | | | | |
| roperty Tax-Gen. Revenues | 95000.00 | | | | |
| | | | | | |
| | | | | | 1 |
| 10/31/2023 | | | | | |
| | | | | | |
| | 95000.00 | | | | |
| | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| erdi Television District | | | | | |
| DMI Converter, Tower Camera, Titan Liv | | | | | |
| ux/Encoder, Set-up and Commissioning | 29830.81 | | | | |
| roperty Tax-Gen. Revenues | | | | | |
| 9/31/2023 | | | | | |
| | 29830.81 | | | | |
| | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | I |
| | | | | | |
| | DMI Converter, Tower Camera, Titan Liv ux/Encoder, Set-up and Commissioning roperty Tax-Gen. Revenues | FY 2023-2024 erdi Television District DMI Converter, Tower Camera, Titan Liv ux/Encoder, Set-up and Commissioning 29830.81 roperty Tax-Gen. Revenues 9/31/2023 29830.81 | FY 2023-2024 FY 2024-2025 erdi Television District DMI Converter, Tower Camera, Titan Liv ux/Encoder, Set-up and Commissioning 29830.81 roperty Tax-Gen. Revenues 9/31/2023 29830.81 | FY 2023-2024 FY 2024-2025 FY 2025-2026 erdi Television District DMI Converter, Tower Camera, Titan Liv ux/Encoder, Set-up and Commissioning 29830.81 roperty Tax-Gen. Revenues 9/31/2023 29830.81 | FY 2023-2024 FY 2024-2025 FY 2025-2026 FY 2026-2027 erdi Television District DMI Converter, Tower Camera, Titan Liv ux/Encoder, Set-up and Commissioning 29830.81 roperty Tax-Gen. Revenues 9/31/2023 29830.81 |

List of Funding Sources:

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

WASHOE COUNTY

Form 4410LGF

INDEBTEDNESS REPORT



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entity: | WASHOE COUNT | Pate: 06/30/2023 | | | | , |
|---------|---------------------------------------|---|----------|-------|--------|--------|
| DEBT | MANAGEMENT CON | IMISSION ACT (NRS 350.013) | | | | |
| 1. H | as your local governn | nent issued any new General Obligation Bond issues since July 1, 2022? | Yes | ٢ | No | ⊽ |
| | If so, amount: | Date: | = =: | | | |
| 2. H | as your local governn | nent approved any new Medium-Term Obligation issues since July 1, 2022? | Yes | Γ | No | ⊽ |
| | If so, amount: | Date: | | | -0 | |
| s | | nent updated its debt management policy? (Per NRS 350.013) If Yes, y with Indebtedness Report or prepare a statement discussing the | Yes | V | No | Γ |
| Α | . Discuss the ability | of your entity to afford existing and future general obligation debt. | | | | |
| В | . Discuss your entity | 's capacity to incur future general obligation debt without exceeding the applic | cable d | ebt I | imit. | |
| C | Discuss the general governments in Ne | al obligation debt per capita of your entity as compared with the average for st evada. | uch del | ot of | local | |
| | | oligation debt of your entity as a percentage of assessed valuation of all taxal entity. (REDBOOK FY 2022-2023) | ıble pro | pert | y with | in the |
| Е | . Present a policy st | atement regarding the manner in which your entity expects to sell its debt. | | | | |
| F | . Discuss the source | es of money projected to be available to pay existing and future general obliga | ation de | ebt. | | |
| G | 6. Discuss the operate | ting costs and revenue sources with each project. | | | | |
| H | No, please provide a | a brief explanation. | | | | |
| | | ment updated its five-year capital improvement plan? o NRS 350.013, 354.5945 & 354.5947) | Yes | V | No | Γ |
| Subm | itted By: 10 | (Signature) -32 8 -2543 (Phone number) | | | | |

Form 4410LGF

SCHEDULE OF INDEBTEDNESS REPORT



For June 30, 2023 Postmark Deadline 8/1/2023

| Entity: | WASHOE COUNTY | | |
|------------|--|---|--------------------------|
| СНЕСК Н | ERE IF YOUR ENTITY HAS NO OUTSTANDING DI | EBT | |
| GENERAL | OBLIGATION BONDS | | |
| <u> </u> | General obligation | 12,070,000 | |
| | 2. General obligation/revenue | 103,253,140 | |
| | 3. General obligation special assessment | | |
| | Total general obligation bonded debt | - | 115,323,140 |
| MEDIUM- | TERM OBLIGATIONS | | |
| | 1. General Obligation bonds | - | |
| | 2. Negotiable notes or bonds | - | |
| | 3. Capital lease purchases | | |
| | Total medium-term obligation debt | | • |
| REVENUE | BONDS | | 24,461,974 |
| OTHER D | Capital lease purchases-MTO not required or prior to law change | - | |
| | 2. Mortgages | | |
| | 3. Warrants | | |
| | 4. Special Assessments | 1,603,645 | |
| | 5. Other (specify) | | |
| | 6. Other (specify) | | |
| | Total other debt | _ | 1,603,645 |
| TOTAL IN | DEBTEDNESS | _ | 141,388,759 |
| Authorized | but unissued general obligation bonds | | |
| Note: Plea | ise explain and provide documentation for any difference contact and those reported on Schedule C-1 of you | ences between the amounts repo our Final Fiscal Year 2022-2023 | orted on budget . |



Comptroller Department

July 11, 2023

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, 2023

Pursuant to NRS 350.013, attached is the 2022/23 fiscal year Indebtedness Report.

Please note:

Variances between the Washoe County 2023/24 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: 1

General Obligation Revenue Supported Bonds (Schedule C-1 page 70)

No variances.

Washoe County Comptroller:

Cathy Hill 1001 E. 9th Street, D-200 Reno, NV 89512 Phone - 775-328-2563

Fax - 775-328-6120

Email - Chill@washoecounty.gov

Attachments

CC: Lori Cooke, Budget Division

Form 4410LGF

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS



as of June 30, 2023 Postmark Deadline 8/1/2023

| 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.

| | | 2023-2024 | | 2024-2025 | | 2025-2026 | | 2026-2027 | | 2027-2028 | |
|---------------------------|------|------------|----|------------|----|------------|----|------------|----|------------|--|
| General Obligation Bond | ds. | | | | | | | | | | |
| G/O Bonds | \$ | 2,818,500 | \$ | 2,832,750 | \$ | 2,835,750 | \$ | 1,422,750 | \$ | 1,424,250 | |
| G/O Revenue | \$ | 10,188,825 | \$ | 10,332,180 | \$ | 9,546,448 | \$ | 9,115,976 | \$ | 6,785,431 | |
| G/O Special Assessment | \$ | 4 | \$ | * | \$ | * | \$ | + | \$ | | |
| Medium-Term Obligation | 1 | | | | | | | | | | |
| G/O Bonds | \$ | | \$ | | \$ | | \$ | | \$ | - | |
| Notes/Bonds | \$ | - | \$ | -12 | \$ | 4 | \$ | | \$ | - 4 | |
| Leases/ Purchases | _\$_ | | \$ | | \$ | ě | \$ | | \$ | - 4 | |
| Revenue Bonds | \$ | 3,360,521 | \$ | 3,453,439 | \$ | 3,554,213 | \$ | 3,654,797 | \$ | 3,760,063 | |
| Other Debt | | | | | | | | | | | |
| Other Lease Purchases | | | | | | | | | | | |
| Mortgages | _ | | | | | | | | | | |
| Warrants | _ | | | | | | | | | | |
| Special Assessments | \$ | 225,693 | \$ | 226,964 | \$ | 228,583 | \$ | 231,218 | \$ | 219,007 | |
| Other Debt | | | | | | | | | | | |
| TOTAL | \$ | 16,593,539 | \$ | 16,845,333 | \$ | 16,164,994 | \$ | 14,424,741 | \$ | 12,188,751 | |

Form 4410LGF

SCHEDULE OF DEBT REPAYMENT



As of June 30, 2023 Postmark Deadline 8/1/2023

The repayment schedules should start with the payment of principal and interest due after June 30, 2023 and continue until any particular issue is retired.

Thru Call Dt Payout of Combined Debt

Ist Mo in FY: 7

GO-ADV

IntOps: GrossInt

| | Fiscal Year | Beg of Yr Outstanding Debt | Principal Additions | Principal Reductions | Interest Payment | Total Debt Service | Defeased Principal | End of Yr Outstanding Debt | Pay-Out Percentage |
|------------|----------------|----------------------------------|------------------------|-------------------------|---------------------|-----------------------|-----------------------|----------------------------------|-----------------------|
| | 1 ear | Debi | THE RIVERSE | | | 2.818,500.00 | 0.00 | 9,855,000.00 | 18,3513 |
| FY Totals: | 2024 | 12,070,000.00 | 0.00 | 2,215,000.00 | 603,500.00 | 2,010,00000 | | | |
| FY Totals: | 2025 | 9.855,000.00 | 0.00 | 2,340,000.00 | 492,750.00 | 2,832,750.00 | 0.00 | 7,515,000.00 | 37 <i>.7</i> 382 |
| FY Totals: | 2026 | 7,515,000.00 | 0.00 | 2,460,000.00 | 375,750.00 | 2,835,750.00 | 0.00 | 5,055,000.00 | 58.1193 |
| FY Totals: | 2027 | 5,055,000.00 | 0.00 | 1,170,000.00 | 252,750,00 | 1,422,750.00 | 0.00 | 3,885,000.00 | 67.8128 |
| FY Totals: | 2028 | 3,885,000.00 | 0.00 | 1,230,000.00 | 194,250.00 | 1,424,250.00 | 0.00 | 2,655,000.00 | 78.0033 |
| FY Totals: | 2029 | 2,655,000.00 | 0.00 | 1,295,000.00 | 132,750.00 | 1,427,750.00 | 0.00 | 1,360,000.00 | 88.7324 |
| FY Totals: | 2030 | 1,360,000.00 | 0.00 | 1,360,000.00 | 68,000.00 | 1,428,000.00 | 0.00 | 0.00 | 100.0000 |
| Report Gra | nd Totals: | _ | 0.00 | 12,070,000:00 | 2,119,750.00 | 14,189,750.00 | 0.00 | | |

Note: Payout percentage is based on the original outstanding debt

Prepared by: Susan O Huro

Prepared on: 02/17/2023 13:10 1699 Rpt 04a

Thru Call Dt

lst Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

GO-ADV

IntOps: GrossInt

| Сопро | u . | Interest | Principal | Total Debt | Fiscal Year | Periodic | Periodic | Debt Suc After | Ontstanding |
|----------------------|------------|--------------|---------------|---------------|--------------|------------|----------|------------------|---------------|
| Date | | Payment | Payunent | Seniæ | Debt Service | Cred. Enb. | Fees | Feer & Cred Enh. | Debt |
| COUNTY-2022-A | | | | | | | | | |
| \$14.130M GO Ref | unding Bor | nds 2022A | | | | | | | |
| 09/01/2 | | 301,750.00 | | 301,750.00 | | 0.00 | 0.00 | 301,750.00 | 12,070,000.00 |
| 03/01/2 | 024 | 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 |
| 09/01/2 | 024 | 246,375.00 | | 246,375.00 | | 00.0 | 0.00 | 246,375.00 | 9,855,000.00 |
| 03/01/2 | 025 | 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 |
| 09/01/2 | 025 | 187,875.00 | | 187,875.00 | | 0.00 | 0.00 | 187,875.00 | 7,515,000.00 |
| 03/01/2 | 026 | 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 |
| 09/01/2 | | 126,375.00 | | 126,375,00 | | 0.00 | 0.00 | 126,375.00 | 5,055,000.00 |
| 03/01/2 | | 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 |
| 09/01/2 | 3 | 97,125.00 | | 97,125.00 | | 0,00 | 0.00 | 97,125.00 | 3,885,000.00 |
| 03/01/2 | | 97,125.00 | 1,230,000.00 | 1,327,125.00 | 1,424,250.00 | 0.00 | 0.00 | 1,327,125.00 | 2,65,5,000.00 |
| 09/01/2 | | 66,375.00 | | 66,375.00 | | 0.00 | 0.00 | 66,375.00 | 2,655,000.00 |
| 03/01/2 | | 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 |
| 09/01/2 | | 34,000.00 | | 34,000.00 | | 0.00 | 0.00 | 34,000.00 | 1,360,000.00 |
| 03/01/2 | | 34,000.00 | 1,360,000.00 | 1,394,000.00 | | 0.00 | 0.00 | 1,394,000.00 | 0.00 |
| COUNTY-2022-A | | 2,119,750.00 | 12,070,000.00 | 14,189,750.00 | | | | | 1 |
| Report Grand Totals: | - | 2,119,750.00 | 12,070,000.00 | 14,189,750.00 | | | | | Í |

Prepared by:

Susan O Hare

Prepared on:

3/16/2023 12: 14:52 1699 Rpt 04g

:Mun-EauMainDb

Thru Call Dt

1st Mo In FY: 7

Payout of Combined Debt

GO-REV

IntOps: GrossInt

1

| | Fiscal | Beg of Yr Outstanding | Principal | Principal | Interest | Total Debt | Defeased | End of Yr Outstanding | Pay-Out |
|------------|--------|--------------------------|-----------|--------------|--------------|---------------|-----------|--------------------------|------------|
| | Year | Debt | Additions | Reductions | Payment | Service | Principal | Debt | Percentage |
| FY Totals: | 2024 | 103,253,139.59 | 0.00 | 7,562,248.55 | 2,626,576.13 | 10,188,824.68 | 0.00 | 95,690,891.04 | 7.3240 |
| FY Totals: | 2025 | 95,690,891.04 | 0.00 | 7,995,466.76 | 2,336,713.55 | 10,332,180.31 | 0.00 | 87,695,424.28 | 15.0675 |
| FY Totals: | 2026 | 87,695,424.28 | 0.00 | 7,500,895.01 | 2,045,552.61 | 9,546,447.62 | 0.00 | 80,194,529.27 | 22.3321 |
| FY Totals: | 2027 | 80,194,529.27 | 0.00 | 7,312,873.05 | 1,803,103.37 | 9,115,976.42 | 0.00 | 72,881,656.22 | 29.4146 |
| FY Totals: | 2028 | 72,881,656.22 | 0.00 | 5,177,009.33 | 1,608,421.41 | 6,785,430.74 | 0.00 | 67,704,646.89 | 34.4285 |
| FY Totals: | 2029 | 67,704,646.89 | 0.00 | 5,321,504.57 | 1,464,224.65 | 6,785,729.22 | 0.00 | 62,383,142.32 | 39.5823 |
| FY Totals: | 2030 | 62,383,142.32 | 0.00 | 4,707,390.79 | 1,319,124.91 | 6,026,515.70 | 0.00 | 57,675,751.53 | 44.1414 |
| FY Totals: | 2031 | 57,675,751.53 | 0.00 | 4,500,677.05 | 1,175,751.86 | 5,676,428.91 | 0.00 | 53,175,074.48 | 48.5003 |
| FY Totals: | 2032 | 53,175,074.48 | 0.00 | 4,641,367.46 | 1,039,660.83 | 5,681,028.29 | 0.00 | 48,533,707.02 | 52.9954 |
| FY Totals: | 2033 | 48,533,707.02 | 0.00 | 4,767,471.19 | 909,345.56 | 5,676,816.75 | 0.00 | 43,766,235.83 | 57.6127 |
| FY Totals: | 2034 | 43,766,235.83 | 0.00 | 4,903,991.47 | 772,768.15 | 5,676,759.62 | 0.00 | 38,862,244.36 | 62.3622 |
| FY Totals: | 2035 | 38,862,244.36 | 0.00 | 5,035,937.66 | 646,465.60 | 5,682,403.26 | 0.00 | 33,826,306.70 | 67.2394 |
| FY Totals: | 2036 | 33,826,306.70 | 0.00 | 4,283,316.11 | 530,937.36 | 4,814,253.47 | 0.00 | 29,542,990.59 | 71.3878 |
| FY Totals: | 2037 | 29,542,990.59 | 0.00 | 1,771,134.32 | 460,382.69 | 2,231,517.01 | 0.00 | 27,771,856.27 | 73.1031 |
| FY Totals: | 2038 | 27,771,856.27 | 0.00 | 1,799,396.82 | 432,119.52 | 2,231,516.34 | 0.00 | 25,972,459.45 | 74.8458 |
| FY Totals: | 2039 | 25,972,459.45 | 0.00 | 1,828,112.23 | 403,403.19 | 2,231,515.42 | 0.00 | 24,144,347.22 | 76.6164 |
| FY Totals: | 2040 | 24,144,347.22 | 0.00 | 1,857,290.25 | 374,226.40 | 2,231,516.65 | 0.00 | 22,287,056.97 | 78.4151 |
| FY Totals: | 2041 | 22,287,056.97 | 0.00 | 1,886,934.67 | 344,581.69 | 2,231,516.36 | 0.00 | 20,400,122.30 | 80.2426 |
| FY Totals: | 2042 | 20,400,122.30 | 0.00 | 1,917,054.34 | 314,461.56 | 2,231,515.90 | 0.00 | 18,483,067.96 | 82.0993 |
| FY Totals: | 2043 | 18,483,067.96 | 0.00 | 1,947,658.21 | 283,858.34 | 2,231,516.55 | 0.00 | 16,535,409.75 | 83.9856 |
| FY Totals: | 2044 | 16,535,409.75 | 0.00 | 1,978,752.31 | 252,764.24 | 2,231,516.55 | 0.00 | 14,556,657.44 | 85.9020 |
| FY Totals: | 2045 | 14,556,657.44 | 0.00 | 2,010,344.73 | 221,171.35 | 2,231,516.08 | 0.00 | 12,546,312.71 | 87.8490 |
| FY Totals: | 2046 | 12,546,312.71 | 0.00 | 2,042,444.69 | 189,071.65 | 2,231,516.34 | 0.00 | 10,503,868.02 | 89.8271 |
| FY Totals: | 2047 | 10,503,868.02 | 0.00 | 2,075,059.48 | 156,456.94 | 2,231,516.42 | 0.00 | 8,428,808.54 | 91.8368 |
| FY Totals: | 2048 | 8,428,808.54 | 0.00 | 2,108,196.46 | 123,318.93 | 2,231,515.39 | 0.00 | 6,320,612.08 | 93.8785 |
| FY Totals: | 2049 | 6,320,612.08 | 0.00 | 2,141,867.11 | 89,649.20 | 2,231,516.31 | 0.00 | 4,178,744.97 | 95.9529 |
| FY Totals: | 2050 | 4,178,744.97 | 0.00 | 2,176,076.97 | 55,439.18 | 2,231,516.15 | 0.00 | 2,002,668.00 | 98.0604 |

Prepared by: Susan O Haro

Prepared on: 02/17/2023 14:23 1699 Rpt 04a

:Mun-EaseMainDb

| Call Dr | Payout of Combined Debt | 2 |
|------------|-------------------------|------------------|
| o In FY: 7 | GO-REV | IntOps: GrossInt |

| | Fiscal Year | Beg of Yr Outstanding Debt | Principal Additions | Principal Reductions | Interest Payment | Total Debt Service | Defeased Principal | End of Yr Outstanding Debt | Pay-Out Percentage |
|------------|----------------|----------------------------------|------------------------|-------------------------|---------------------|-----------------------|-----------------------|----------------------------------|-----------------------|
| FY Totals: | 2051 | 2,002,668.00 | 0.00 | 994,001.00 | 25,799.64 | 1,019,800.64 | 0.00 | 1,008,667.00 | 99.0231 |
| FY Totals: | 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 Gra | und Totals: | _ | 0.00 | 103,253,139.59 | 22,016,484.63 | 125,269,624.22 | 0.00 | | |

Note: Payout percentage is based on the original outstanding debt

Prepared by: Susan O Haro

Prepared on: 02/17/2023 14:23 1699 Rpt 04a

Ist Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

GO-REV

IntOps: GrossInt

| | Сопроп | Interest | Principal | Total Debt | Fiscal Year | P | eriodic | Periodic | Debt Suc. After | Outstanding |
|------------|-----------|---------------|--------------|---------------|--------------|----|----------|----------|---------------------|--------------|
| | Date | Payment | Payment | Service | Debt Service | Cn | ed. Enb. | Fees | Fees & Cred. Enb. | Debt |
| OUNTY-20 | 15-A | | | | | | | | | |
| 12M 2015 N | vled Exam | Bldg GO Reven | ue 201 | | | | | | | |
| 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 | T. | | 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 ,52 8.75 | 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 |
| | /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 |
| | /01/2032 | 41,359.38 | | 41,359.38 | | | 0.00 | 0.00 | 41,359.38 | 2,420,000.00 |
| | /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 |
| | /01/2033 | 28,196.88 | | 28,196.88 | 4 | | 0.00 | 0.00 | 28,196.88 | 1,640,000.00 |
| | /01/2034 | 28,196.88 | 805,000.00 | 833,196.88 | 861,393.76 | | 0.00 | 0.00 | 833,196.88 | 835,000.00 |
| -6- | /01/2034 | 14,612.50 | | 14,612.50 | | | 0.00 | 0.00 | 14,612.50 | 835,000.00 |
| | /01/2035 | 14,612.50 | 835,000.00 | 849,612.50 | 864,225.00 | | 0.00 | 0.00 | 849,612.50 | 0.00 |
| COUNTY-20 | _ | 1,933,271,30 | 8,410,000.00 | 10,343,271.30 | | | | | | |

Prepared by: Susan O Haro

Prepared on: 2/17/2023 1. 14:23 1699 Rpt 04g

Combined Debt Service Sorted by Bond Issue

1st Mo In FY: 7

GO-REV

IntOps: GrossInt

2

| Соцфоп | Interest | Principal | Total Debt | Fiscal Year | Periodic | Periodic | Debt Suc. After | Outstanding |
|-----------------------|-----------------|--------------|--------------|--------------|------------|----------|-------------------|----------------|
| Date | Payment | Payment | Service | Debt Service | Cred. Enb. | Fees | Fees & Cred. Enb. | Debt |
| COUNTY-2015-REF | | | | | | | | |
| \$17.4M GO Revenue | Sewer Refunding | g Bond | | | | | | |
| 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 | | 0.00 | 0.00 | 372,253.81 | 1,297,762.93 |
| 01/01/2025 | 15,183.83 | 357,069.99 | 372,253.82 | 744,507.63 | 0.00 | 0.00 | 372,253.82 | 940,692.94 • |
| . 07/01/2025 | 11,006.11 | 361,247.70 | 372,253.81 | | 0.00 | 0.00 | 372,253.81 | 579,445.24 |
| 01/01/2026 | 6,779.51 | 365,474.30 | 372,253.81 | 744,507.62 | 0.00 | 0.00 | 372,253.81 | 213,970.94 * |
| 07/01/2026 | 2,503.46 | 213,970.94 | 216,474.40 | 216,474.40 | 0.00 | 0.00 | 216,474.40 | 0.00 * |
| COUNTY-2015-REF | 109,198.71 | 2,548,457.20 | 2,657,655.91 | | | | | |
| COUNTY-2016-B | | | | | | | | |
| \$9.8M 2016B Safety F | Refunding | | | | | | | |
| 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 * |
| 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 * |
| | | | | | | | | |

Prepared by:

Susan O Haro

Prepared on:

2/17/2023 1. 14:23 1699 Rpt 04g

1st Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

GO-REV

IntOps: GrossInt

3

| Соироп | Interest | Principal | Total Debt | Fiscal Year | Periodic | Periodic | Debt Suc. After | Outstanding |
|-----------------------|--------------|--------------|--------------|--------------|------------|----------|-------------------|--------------|
| Date | Payment | Payment | Service | Debt Service | Cred. Enh. | Fees | Fees & Cred. Enb. | Debt |
| COUNTY-2016-B | | | | | | | | |
| \$9.8M 2016B Safety F | Refunding | | | | | | | |
| 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 | 1,825,187.40 | 8,000,000.00 | 9,825,187.40 | | | | | |
| COUNTY-2020-0 | | | | | | | | |
| \$9.135M 2020 NSRS | | | | | | | | |
| 08/01/2023 | 151,300.00 | 480,000.00 | 631,300.00 | | 0.00 | 0.00 | 631,300.00 | 7,765,000.00 |
| 02/01/2024 | 139,300.00 | | 139,300.00 | 770,600.00 | 0.00 | 0.00 | 139,300.00 | 7,765,000.00 |
| 08/01/2024 | 139,300.00 | 500,000.00 | 639,300.00 | | 0.00 | 0.00 | 639,300.00 | 7,265,000.00 |
| 02/01/2025 | 126,800.00 | | 126,800.00 | 766,100.00 | 0.00 | 0.00 | 126,800.00 | 7,265,000.00 |
| 08/01/2025 | 126,800.00 | 530,000.00 | 656,800.00 | | 0.00 | 0.00 | 656,800.00 | 6,735,000.00 |
| 02/01/2026 | 113,550.00 | | 113,550.00 | 770,350.00 | 0.00 | 0.00 | 113,550.00 | 6,735,000.00 |
| 08/01/2026 | 113,550.00 | 555,000.00 | 668,550.00 | | 0.00 | 0.00 | 668,550.00 | 6,180,000.00 |
| 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 | 2 | 0.00 | 0.00 | 714,675.00 | 4,335,000.00 |

Propared by:

Susan O Haro

Prepared on:

2/17/2023 1. 14:23 1699 Rpt 04g

Ist Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

GO-REV

IntOps: GrossInt

| Согфоп | Interest | Principal | Total Debt | Fiscal Year | Periodic | Periodic | Debt Suc. After | Outstanding |
|---------------------|--------------|--------------|--------------|--------------|------------|----------|-------------------|--------------|
| Date | Payment | Payment | Service | Debt Service | Cred. Enb. | Fees | Fees & Cred. Enb. | Debt |
| COUNTY-2020-0 | | | | | 10.00 | 1 | | |
| \$9.135M 2020 NSRS | 1 | | | | | | | |
| 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 | 3 | 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 |
| COUNTY-2020-0 | 1,748,600.00 | 8,245,000.00 | 9,993,600.00 | | | | , | 0.00 |
| COUNTY-2020-B | | | | | | | | |
| \$9.695M 2020B GO F | Refunding | | | | | | | |
| 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 |
| 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 | Tac. | 0.00 | 0.00 | 1,100,706.50 | 347,000.00 |

Prepared by:

Susan O Haro

Prepared on:

2/17/2023 1. 14:23 1699 Rpt 04g

Ist Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

GO-REV

IntOps: GrossInt

5

| Сокроп | Interest | Principal | Total Debt | Fiscal Year | Periodic | Periodic | Debt Svc. After | Outstanding |
|----------------------|------------|--------------|--------------|--------------|------------|----------|------------------|---------------|
| Date | Payment | Payment | Service | Debt Service | Cred. Enb. | Fees | Fees & Cred Enh. | Debt |
| COUNTY-2020-B | | | | | | | | |
| \$9.695M 2020B GO F | Refunding | | | | | | | |
| 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 |
| COUNTY-2020-B | 343,770.75 | 7,903,000.00 | 8,246,770.75 | | | | | |
| COUNTY-2020-SRF | | | | | | | | |
| \$27M Sewer Bonds (S | SRF Loan) | | | | | | | |
| 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 |
| 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 |

Prepared by:

Susan O Haro

Prepared on:

2/17/2023 1. 14:23 1699 Rpt 04g

Combined Debt Service Sorted by Bond Issue

Ist Mo In FY: 7

GO-REV

IntOps: GrossInt

6

| | Соироп Date | Interest Payment | Principal Payment | Total Debt Service | Fiscal Year Debt Service | Periodic Cred. Enb. | Periodic Fees | Debt Suc After Fees & Cred Enb. | Outstanding Debt |
|---------|----------------|---------------------|----------------------|-----------------------|---|------------------------|------------------|------------------------------------|---------------------|
| COUNT | | - H • | | | *************************************** | | | THE O CHELLING. | |
| \$27M S | Sewer Bonds (S | SRF Loan) | | | | | | | |
| • | 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 | 9,031,399.96 * |
| | 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 * |

Prepared by:

Susan O Haro

Prepared on:

2/17/2023 1. 14:23 1699 Rpt 04g

:Mun-EaseMainDb

...

Thru Call Dt 1st Mo In FY: 7 Combined Debt Service Sorted by Bond Issue

GO-REV

IntOps: GrossInt

| Сокроп | Interest | Principal | Total Debt | Fiscal Year | Periodic | Periodic | Debt Suc. After | Outstanding |
|-----------------------|-----------------|---|---------------|--------------|------------|----------|-------------------|---------------|
| Date | Payment | Payment | Service | Debt Service | Cred. Eub. | Fees | Fees & Cred. Enb. | Debt |
| COUNTY-2020-SRF | | | | | | | | |
| \$27M Sewer Bonds (S | SRF Loan) | | | | | | | |
| 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 | 6,534,628.84 | 26,181,682.39 | 32,716,311.23 | | | | | |
| COUNTY-2021-B | | | | | | | | |
| Flood Control Refundi | na (2021B) Seri | es 2021 | 2.6 | | | | | |
| 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 | 003,000.00 | 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 | 033,000.00 | 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 | 8,805,000.00 |
| 06/01/2026 | 188,925.00 | 000,000 | 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 |

Prepared by:

Susan O Haro

Prepared on:

2/17/2023 1. 14:23 1699 Rpt 04g

Combined Debt Service Sorted by Bond Issue

IntOps: GrossInt

8

Ist Mo In FY: 7

GO-REV

| Соироп | Interest | Principal | Total Debt | Fiscal Year | Periodic | Periodic | Debt Svc. After | Outstanding |
|-----------------------|------------------|---------------|---------------|--------------|------------|----------|-------------------|---------------|
| Date | Payment | Payment | Service | Debt Service | Cred. Enb. | Fees | Fees & Cred. Enb. | Debt |
| COUNTY-2021-B | | | | | | | | |
| Flood Control Refundi | ing (2021B) Seri | es 2021 | | | | | | |
| 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 | 1,060,500.00 | 0.00 | 0.00 | 1,060,500.00 | 0.00 |
| COUNTY-2021-B | 3,086,650.00 | 10,710,000.00 | 13,796,650.00 | | | | | |
| OUNTY-2022-B | | | | | | | | |
| 10.735M C-Tax GO F | Refunding Bonds | 2022B | | | | | | |
| 09/01/2023 | 206,375.00 | | 206,375.00 | | 0.00 | 0.00 | 206,375.00 | 8,255,000.00 |
| 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 |
| COUNTY-2022-B | 883,500.00 | 8,255,000.00 | 9,138,500.00 | | | | | |
| OUNTY-2022-SRF | 2 | | | | | | | |
| 3.0M GO (Limited Tax | x) Sewer Bond | | | | | | * 6 . | |
| 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 |

Prepared by:

Susan O Haro

2/17/2023 1. 14:23 1699

Rpt 04g

1st Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

GO-REV

IntOps: GrossInt

9

| Соироп | Interest | Principal | Total Debt | Fiscal Year | Periodic | Periodic | Debt Suc. After | Outstanding |
|--------------------------|-----------------|------------|------------|-----------------------|------------|----------|------------------|-----------------|
| Date | Payment | Payment | Service | Debt Service | Cred. Enb. | Fees | Fees & Cred Enb. | Debt |
| COUNTY-2022-SR | F | | | | | | | |
| 23.0M GO (Limited | Tax) Sewer Bond | | | | | | | |
| 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 |
| 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 |
| | 135,006.02 | 374,894.00 | 509,900.02 | 12.0 | 0.00 | 0.00 | 509,900.02 | 17,993,274.00 |
| 07/01/2031 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 |
| | 129,474.82 | 380,426.00 | 509,900.82 | -, | 0.00 | 0.00 | 509,900.82 | 17,235,198.00 |
| 07/01/2032 | 126,678.69 | 383,222.00 | 509,900.69 | 1,019,801 <i>-</i> 51 | 0.00 | 0.00 | 509,900.69 | 16,851,976.00 |
| 01/01/2033 | · · | 386,038.00 | 509,900.01 | -,, | 0.00 | 0.00 | 509,900.01 | 16,465,938.00 |
| 07/01/2033 | 123,862.01 | , | 509,900.63 | 1,019,800.64 | 0.00 | 0.00 | 509,900.63 | 16,077,062.00 |
| 01/01/2034 | 121,024.63 | 388,876.00 | 509,900.39 | 1,017,000.0- | 0.00 | 0.00 | 509,900.39 | 15,685,328.00 |
| 07/01/2034 | 118,166.39 | 391,734.00 | 509,900.15 | 1,019,800 <i>.</i> 54 | 0.00 | 0.00 | 509,900.15 | 15,290,715.00 |
| 01/01/2035 | 115,287.15 | 394,613.00 | | 1,019,000 | 0.00 | 0.00 | 509,900.74 | 14,893,201.00 |
| 07/01/2035 | 112,386.74 | 397,514.00 | 509,900.74 | 1 010 PD0 75 | 0.00 | 0.00 | 509,900.01 | 14,492,766.00 |
| 01/01/2036 | 109,465.01 | 400,435.00 | 509,900.01 | 1,019,800.75 | 0.00 | 0.00 | 509,900.81 | 14,089,387.00 |
| 07/01/2036 | 106,521.81 | 403,379.00 | 509,900.81 | 4 010 001 70 | 0.00 | 0.00 | 509,900.97 | 13,683,043.00 |
| 01/01/2037 | 103,556.97 | 406,344.00 | 509,900.97 | 1,019,801.78 | 0.00 | 0.00 | 509,900.34 | 13,273,713.00 |
| 07/01/2037 | 100,570.34 | 409,330.00 | 509,900.34 | . 010 001 10 | 0.00 | 0.00 | 509,900.76 | 12,861,374.00 |
| 01/01/2038 | 97,561.76 | 412,339.00 | 509,900.76 | 1,019,801.10 | | | 509,900.07 | 12,446,005.00 |
| 07/01/2038 | 94,531.07 | 415,369.00 | 509,900.07 | | 0.00 | 0.00 | 202,200.07 | 12,710,005.00 |

Prepared by: Prepared on: Susan O Haro

2/17/2023 1. 14:23 1699 Rpt 04g

Ist Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

GO-REV

IntOps: GrossInt

10

| | Соироп | Interest | Principal | Total Debt | Fiscal Year | Periodic | Periodic | Debt Suc. After | Outstanding |
|-------|----------------|----------------|------------|---|---------------|------------|----------|-------------------|---------------|
| | Date | Payment | Payment | Service | Debt Service | Cred. Enb. | Fees | Fees & Cred. Enb. | Debt |
| COUN | TY-2022-SRF | | | .,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | | | | | |
| 23.0M | GO (Limited Ta | ex) Sewer Bond | | | | | | | |
| | 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 |
| | 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 |

Prepared by:

Susan O Haro

Prepared on: 2/17/2023 1. 14:23 1699 Rpt 04g

| Thru Call Dt Ist Mo In FY: 7 | Combined Debt Service Sorted by Bond Issue GO-REV | | | | | | | | | |
|---------------------------------|--|----------------|----------------|--------------|------------|----------|-------------------|-------------|--|--|
| Сонроп | Interest | Principal | Total Debt | Fiscal Year | Períodic | Periodic | Debt Suc. After | Outstanding | | |
| Date | Payment | Payment | Service | Debt Service | Cred. Enb. | Fees | Fees & Cred. Enb. | Debt | | |
| COUNTY-2022-SRF | 5,551,677.63 | 23,000,000.00 | 28,551,677.63 | | | | | | | |
| Report Grand Totals: | 22,016,484.63 | 103,253,139.59 | 125,269,624.22 | | | | | | | |

Prepared by: Susan O Haro

Prepared on: 2/17/2023 1. 14:23 1699 Rpt 04g

Thru Call Dt

Ist Mo In FY: 7

Payout of Combined Debt REVENUE

IntOps: GrossInt

| | Fiscal Year | Beg of Yr Outstanding Debt | Principal Additions | Principal Reductions | Interest Payment | Total Debt Service | Defeased Principal | End of Yr Oxtstanding Debt | Pay-Out Percentage |
|------------|----------------|----------------------------------|------------------------|-------------------------|---------------------|-----------------------|-----------------------|----------------------------------|-----------------------|
| FY Totals: | 2024 | 24,461,974.25 | 0.00 | 2,500,553.45 | 859,967.95 | 3,360,521.40 | 0.00 | 21,961,420.80 | 10.2222 |
| FY Totals: | 2025 | 21,961,420.80 | 0.00 | 2,707,477.55 | 745,961.25 | 3,453,438.80 | 0.00 | 19,253,943.25 | 21.2903 |
| FY Totals: | 2026 | 19,253,943.25 | 0.00 | 2,936,223.85 | 617,989.10 | 3,554,212.95 | 0.00 | 16,317,719.40 | 33.2935 |
| FY Totals: | 2027 | 16,317,719.40 | 0.00 | 3,161,910.95 | 492,886.40 | 3,654,797.35 | 0.00 | 13,155,808.45 | 46.2194 |
| | 2028 | 13,155,808.45 | 0.00 | 3,376,682.40 | 383,380.20 | 3,760,062.60 | 0.00 | 9,779,126.05 | 60.0232 |
| FY Totals: | | 9,779,126.05 | 0.00 | 1,891,810.05 | 1,517,735.90 | 3,409,545.95 | 0.00 | 7,887,316.00 | 67.7568 |
| FY Totals: | 2029 | 7,887,316.00 | 0.00 | 487,244.10 | 1,562,192.10 | 2,049,436.20 | 0.00 | 7,400,071.90 | 69.7487 |
| FY Totals: | 2030 | 7,400,071.90 | 0.00 | 470,448.55 | 1,649,219.00 | 2,119,667.55 | 0.00 | 6,929,623.35 | 71.6719 |
| FY Totals: | 2031 | 6,929,623.35 | 0.00 | 452,614.10 | 1,731,905.70 | 2,184,519.80 | 0.00 | 6,477,009.25 | 73.5221 |
| FY Totals: | 2032 | • | 0.00 | 435,991.70 | 1,818,247.80 | 2,254,239.50 | 0.00 | 6,041,017.55 | 75.3045 |
| FY Totals: | 2033 | 6,477,009.25 | 0.00 | 420,581.35 | 1,908,829.65 | 2,329,411.00 | 0.00 | 5,620,436.20 | 77.0238 |
| FY Totals: | 2034 | 6,041,017.55 | 0.00 | 405,344.15 | 1,999,565.15 | 2,404,909.30 | 0.00 | 5,215,092.05 | 78.6808 |
| FY Totals: | 2035 | 5,620,436.20 | | 390,106.95 | 2,089,319.55 | 2,479,426.50 | 0.00 | 4,824,985.10 | 80.2756 |
| FY Totals: | 2036 | 5,215,092.05 | 0.00 | 375,908.65 | 2,183,374.70 | 2,559,283.35 | 0.00 | 4,449,076.45 | 81.8123 |
| FY Totals: | 2037 | 4,824,985.10 | 0.00 | 361,883.50 | 2,277,473.00 | 2,639,356.50 | 0.00 | 4,087,192.95 | 83.291 |
| FY Totals: | 2038 | 4,449,076.45 | 0.00 | • | 2,375,815.10 | 2,724,539.20 | 0.00 | 3,738,468.85 | 84.717 |
| FY Totals: | 2039 | 4,087,192.95 | 0.00 | 348,724.10 | 2,472,942.70 | 2,809,901.85 | 0.00 | 3,401,509.70 | 86.094 |
| FY Totals: | 2040 | 3,738,468.85 | 0.00 | 336,959.15 | 2,574,664.40 | 2,899,789.80 | 0.00 | 3,076,384.30 | 87.423 |
| FY Totals: | 2041 | 3,401,509.70 | 0.00 | 325,125.40 | | 2,989,894.20 | 0.00 | 2,763,442.40 | 88.703 |
| FY Totals: | 2042 | 3,076,384.30 | 0.00 | 312,941.90 | 2,676,952.30 | 3,083,516.85 | 0.00 | 2,462,161.85 | 89.934 |
| FY Totals: | 2043 | 2,763,442. 40 | 0.00 | 301,280.55 | 2,782,236.30 | 3,179,144.50 | 0.00 | 2,172,194.55 | 91.120 |
| FY Totals: | 2044 | 2,462,161.85 | 0.00 | 289,967.30 | 2,889,177.20 | 3,278,816.60 | 0.00 | 1,893,018.35 | 92.261 |
| FY Totals: | 2045 | 2,172,194.55 | 0.00 | 279,176.20 | 2,999,640.40 | • • | 0.00 | 1,624,111.10 | 93.360 |
| FY Totals: | 2046 | 1,893,018.35 | 0.00 | 268,907.25 | 3,114,256.50 | 3,383,163.75 | 0.00 | 1,365,298.75 | 94.418 |
| FY Totals: | 2047 | 1,624,111.10 | 0.00 | 258,812.35 | 3,229,317.90 | 3,488,130.25 | 0.00 | 1,116,059.15 | 95.437 |
| FY Totals: | 2048 | 1,365,298.75 | 0.00 | 249,239.60 | 3,349,090.00 | 3,598,329.60 | | 876,218.25 | 96,418 |
| FY Totals: | 2049 | 1,116,059.15 | 0.00 | 239,840.90 | 3,469,459.50 | 3,709,300.40 | 0.00 | • | |
| FY Totals: | 2050 | 876,218.25 | 0.00 | 231,138.40 | 3,598,149.60 | 3,829,288.00 | 0.00 | 645,079.85 | 71.302 |

Prepared by: Susan O Haro

Prepared on: 02/17/2023 14:25 1699 Rpt 04a

| Thru | Call | Dt |
|------|------|----|
|------|------|----|

Ist Mo In FY: 7

Payout of Combined Debt

REVENUE

IntOps: GrossInt

| | Fiscal Year | Beg of Yr Outstanding Debt | Principal Additions | Principal Reductions | Interest Payment | Total Debt Service | Defeased Prinäpal | End of Yr Outstanding | Pay-Out |
|-------------|----------------|----------------------------------|------------------------|-------------------------|---------------------|-----------------------|----------------------|--------------------------|------------|
| | | 4 | | | 1 5/11/10 | 5670448 | <i>- тпара</i> | Debt | Percentage |
| FY Totals: | 2051 | 645,079.85 | 0.00 | 222,261.85 | 3,722,263.45 | 3,944,525.30 | 0.00 | 422,818.00 | 98.2715 |
| FY Totals: | 2052 | 422,818.00 | 0.00 | 214,081.50 | 3,855,865.50 | 4,069,947.00 | 0.00 | 208,736.50 | 99.1467 |
| FY Totals: | 2053 | 208,736.50 | 0.00 | 205,901.15 | 3,987,301.50 | 4,193,202.65 | 0.00 | 2,835.35 | 99.9884 |
| FY Totals: | 2054 | 2,835.35 | 0.00 | 2,835.35 | 1,060.74 | 3,896.09 | 0.00 | 0.00 | 100.0000 |
| FY Totals: | 2055 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 100.0000 |
| FY Totals: | 2056 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 100.0000 |
| FY Totals: | 2057 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 100.0000 |
| FY Totals: | 2058 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 100.0000 |
| Report Gran | nd Totals: | _ | 0,00 | 24,461,974.25 | 68,936,240.54 | 93,398,214.79 | 0.00 | | |

Note: Payout percentage is based on the original outstanding debt

1st Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

REVENUE

IntOps: GrossInt

I

| | Соироп | Interest | Principal | Total Debt | Fiscal Year | Periodic | Periodic | Debt Suc. After | Outstanding |
|----------|--------------|------------------|------------|--------------|--------------|------------|----------|-------------------|--------------|
| | Date | Payment | Payment | Service | Debt Service | Cred. Enb. | Fees | Fees & Cred. Enb. | Debt |
| COUNT | Y-2008-CAB | | | | | | | | |
| \$11M 20 | 08 Sub Car R | lental Fee Reven | ue | | | | | | |
| • | 12/01/2023 | 112,094.40 | 62,853.45 | 174,947.85 | 174,947.85 | 0.00 | 0.00 | 174,947.85 | 8,682,420.80 |
| | 12/01/2024 | 129,367.55 | 65,277.55 | 194,645.10 | 194,645.10 | 0.00 | 0.00 | 194,645.10 | 8,617,143.25 |
| | 12/01/2025 | 143,982.10 | 65,623.85 | 209,605.95 | 209,605.95 | 0.00 | 0.00 | 209,605.95 | 8,551,519.40 |
| | 12/01/2026 | 173,170.90 | 71,510.95 | 244,681.85 | 244,681.85 | 0.00 | 0.00 | 244,681.85 | 8,480,008.45 |
| | 12/01/2027 | 228,904.00 | 85,882.40 | 314,786.40 | 314,786.40 | 0.00 | 0.00 | 314,786.40 | 8,394,126.05 |
| 5.50 | 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 | 7,887,316.00 |
| | 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 | 7,400,071.90 |
| | 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 | 6,929,623.35 |
| | 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 | 6,477,009.25 |
| | 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 | 6,041,017.55 |
| | 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 | 5,620,436.20 |
| | 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 | 5,215,092.05 |
| | 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 | 4,824,985.10 |
| | 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 | 4,449,076.45 |
| | 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 | 4,087,192.95 |
| | 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 | 3,738,468.85 |
| | 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 | 3,401,509.70 |
| | 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 | 3,076,384.30 |
| | 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 | 2,763,442.40 |
| | 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 | 2,462,161.85 |
| | 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 | 2,172,194.55 |
| | 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 | 1,893,018.35 |
| | 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 | 1,624,111.10 |
| | 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 | 1,365,298.75 |
| | 12/01/2040 | 3,349,090.00 | 249,239.60 | 3,598,329.60 | 3,598,329.60 | 0.00 | 0.00 | 3,598,329.60 | 1,116,059.15 |
| | 12/01/2047 | 3,469,459.50 | 239,840.90 | 3,709,300.40 | 3,709,300.40 | 0.00 | 0.00 | 3,709,300.40 | 876,218.25 |

Propared by:

Susan O'Haro

Prepared on:

2/17/2023 1. 14:25 1699 Rpt 04g

Combined Debt Service Sorted by Bond Issue

Ist Mo In FY: 7

REVENUE

IntOps: GrossInt

2

| Cossport | Interest | Principal | Total Debt | Fiscal Year | Periodic | Periodic | Debt Suc. After | Outstanding |
|-----------------------|-----------------|--------------|---------------|--------------|------------|----------|------------------|--------------|
| Date | Payment | Payment | Service | Debt Service | Cred. Enb. | Fees | Fees & Cred Enh. | Debt |
| COUNTY-2008-CAB | | | | | | | | |
| \$11M 2008 Sub Car Re | ental Fee Rever | nue | | | | | | |
| 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 | 645,079.85 |
| 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 | 422,818.00 |
| 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 | 208,736.50 |
| 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 | 2,835.35 |
| 12/01/2053 | 1,060.74 | 2,835.35 | 3,896.09 | 3,896.09 | 0.00 | 0.00 | 3,896.09 | 0.00 |
| 12/01/2054 | 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 |
| 12/01/2056 | 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 |
| COUNTY-2008-CAB | 66,588,949.59 | 8,745,274.25 | 75,334,223.84 | | | | | |
| COUNTY-2008-VAR | | | | | | | | |
| 318.5M 2008 Sr Car Re | ental Fee Rever | nue | | | | | | |
| 12/01/2023 | 220,922.55 | 1,352,700.00 | 1,573,622.55 | | 0.00 | 0.00 | 1,573,622.55 | 6,984,000.00 |
| 06/01/2024 | 185,076.00 | | 185,076.00 | 1,758,698.55 | 0.00 | 0.00 | 185,076.00 | 6,984,000.00 |
| 12/01/2024 | 185,076.00 | 1,502,200.00 | 1,687,276.00 | | 0.00 | 0.00 | 1,687,276.00 | 5,481,800.00 |
| 06/01/2025 | 145,267.70 | | 145,267.70 | 1,832,543.70 | 0.00 | 0.00 | 145,267.70 | 5,481,800.00 |
| 12/01/2025 | 145,267.70 | 1,675,600.00 | 1,820,867.70 | | 0.00 | 0.00 | 1,820,867.70 | 3,806,200.00 |
| 06/01/2026 | 100,864.30 | | 100,864.30 | 1,921,732.00 | 0.00 | 0.00 | 100,864.30 | 3,806,200.00 |
| 12/01/2026 | 100,864.30 | 1,835,400.00 | 1,936,264.30 | | 0.00 | 0.00 | 1,936,264.30 | 1,970,800.00 |
| 06/01/2027 | 52,226.20 | | 52,226.20 | 1,988,490.50 | 0.00 | 0.00 | 52,226.20 | 1,970,800.00 |
| 12/01/2027 | 52,226.20 | 1,970,800.00 | 2,023,026,20 | 2,023,026.20 | 0.00 | 0.00 | 2,023,026.20 | 0.00 |
| COUNTY-2008-VAR | 1,187,790.95 | 8,336,700.00 | 9,524,490.95 | | | | | |
| OUNTY-2016-A | | | | | | | | |
| 11.3M 2016A Sales Ta | x Rev Refundin | g | | | | | | |
| 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 |

Prepared on:

2/17/2023 1. 14:25 1699 Rpt 04g

1st Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

REVENUE

IntOps: GrossInt

3

| | Свироп | Interest | Principal | Total Debt | Fiscal Year | Period | ic | Periodic | Debt Suc After | Outstanding |
|-------------|--------------------------|------------------|---------------|---------------|--------------|---------|------|----------|-------------------|--------------|
| | Date | Payment | Payment | Service | Debt Service | Cred. E | nb. | Fees | Fees & Cred. Enh. | Debt |
| COUNTY-2 | 016-A | | | | | | | | | |
| \$11.3M 201 | 6A Sales T | Tax Rev Refundir | ng | | | | | | | |
| • | 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 | 1,255,000,00 | 67,625.00 | 1,421,625.00 | | 0.00 | 0.00 | 67,625.00 | 2,705,000.00 |
| | | 67,625.00 | 1,320,000.00 | 1,387,625.00 | | | 0.00 | 0.00 | 1,387,625.00 | 1,385,000.00 |
| | 12/01/2027 06/01/2028 | 34,625.00 | 1,520,000.00 | 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- | _ | 1,159,500.00 | 7,380,000.00 | 8,539,500.00 | | | | | | |
| Report Gran | id Totals: | 68,936,240.54 | 24,461,974.25 | 93,398,214.79 | | | | | | |

Prepared by: Susan O Haro

Propared on: 2/17/2023 1. 14:25 1699 Rpt 04g

Thru Call Dt Ist Mo In FY: Payout of Combined Debt

SAD Debt

IntOps: GrossInt

I

| | | Beg of Yr | | | | | | End of Yr | |
|--------------|-----------|--------------|-----------|--------------|------------|--------------|-----------|--------------|------------|
| | Fiscal | Outstanding | Principal | Principal | Interest | Total Debt | Defeased | Outstanding | Pay-Out |
| | Year | Debt | Additions | Reductions | Payment | Service | Principal | Debt | Percentage |
| FY Totals: | 2024 | 1,603,644.77 | 0.00 | 169,270.88 | 56,422.07 | 225,692.95 | 0.00 | 1,434,373.89 | 10.5554 |
| FY Totals: | 2025 | 1,434,373.89 | 0.00 | 176,679.90 | 50,284.22 | 226,964.12 | 0.00 | 1,257,693.99 | 21_5728 |
| FY Totals: | 2026 | 1,257,693.99 | 0.00 | 185,066.56 | 43,516.44 | 228,583.00 | 0.00 | 1,072,627.43 | 33.1132 |
| FY Totals: | 2027 | 1,072,627.43 | 0.00 | 194,478.26 | 36,739.90 | 231,218.16 | 0.00 | 878,149.17 | 45,2404 |
| FY Totals: | 2028 | 878,149.17 | 0.00 | 189,592.10 | 29,414.74 | 219,006.84 | 0.00 | 688,557.07 | 57.0630 |
| FY Totals: | 2029 | 688,557.07 | 0.00 | 193,800.07 | 22,602.45 | 216,402.52 | 0.00 | 494,757.00 | 69.1480 |
| FY Totals: | 2030 | 494,757.00 | 0.00 | 193,252.00 | 15,577.77 | 208,829.77 | 0.00 | 301,505.00 | 81.1988 |
| FY Totals: | 2031 | 301,505.00 | 0.00 | 197,673.00 | 8,772.09 | 206,445.09 | 0.00 | 103,832.00 | 93.5252 |
| FY Totals: | 2032 | 103,832.00 | 0.00 | 103,832.00 | 1,806.68 | 105,638.68 | 0.00 | 0.00 | 100.0000 |
| Report Grand | d Totals: | - | 0.00 | 1,603,644.77 | 265,136.36 | 1,868,781.13 | 0.00 | | |

Note: Payout percentage is based on the original outstanding debt

Ist Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

SAD BONDS

IntOps: GrossInt

1

| Сонро |)// | Interest | Principal | Total Debt | Fiscal Year | Period | lic | Periodic | Debt Suc After | Outstanding |
|-------------------|-------------|------------------|-----------|------------|--------------|---------|------|----------|------------------|-------------|
| Date | | Payment | Payment | Service | Debt Service | Cred. E | Enb. | Fees | Fees & Cred Enb. | Debt |
| COUNTY-2007-1 | | | | | | | | | | |
| \$728K 2007 SAD3 | 37 Spanish | n Springs Sewer | Phase | | | | | | | |
| 11/01/2 | | 1,073.48 | | 1,073.48 | | | 0.00 | 0.00 | 1,073.48 | 49,355.49 |
| 05/01/2 | 2024 | 1,073.48 | 11,702.22 | 12,775.70 | 13,849.18 | | 0.00 | 0.00 | 12,775.70 | 37,653.27 |
| 11/01/2 | 2024 | 818.96 | | 818.96 | | | 0.00 | 0.00 | 818.96 | 37,653.27 |
| 05/01/2 | 2025 | 818.96 | 13,733.77 | 14,552.73 | 15,371.69 | | 0.00 | 0.00 | 14,552.73 | 23,919.50 |
| 11/01/2 | 2025 | 520.25 | | 520,25 | | | 0.00 | 0.00 | 520,25 | 23,919.50 |
| 05/01/2 | 2026 | 520,25 | 10,853.68 | 11,373.93 | 11,894.18 | | 0.00 | 0.00 | 11,373.93 | 13,065.82 |
| 11/01/2 | 2026 | 284.18 | | 284.18 | | | 0.00 | 0.00 | 284.18 | 13,065.82 |
| 05/01/2 | 2027 | 284.18 | 13,065.82 | 13,350.00 | 13,634.18 | | 0.00 | 0.00 | 13,350.00 | 0.00 |
| COUNTY-2007-I | - | 5,393.74 | 49,355.49 | 54,749.23 | | | | | | |
| COUNTY-2009-0 | | | | | | | | | | |
| \$999K 2009 SAD3 | 39 Lightnir | ng W Water Syst | iem | | | | | | | |
| 11/01/2 | | 1,525.41 | 829,44 | 2,354.85 | | | 0.00 | 0.00 | 2,354.85 | 41,660.84 |
| 05/01/2 | 2024 | 1,495.63 | 1,936.22 | 3,431.85 | 5,786.70 | | 0.00 | 0.00 | 3,431.85 | 39,724.62 |
| 11/01/2 | 2024 | 1,426.12 | 3,082.73 | 4,508.85 | | | 0.00 | 0.00 | 4,508.85 | 36,641.89 |
| 05/01/2 | | 1,315.45 | 4,270.40 | 5,585.85 | 10,094.70 | | 0.00 | 0.00 | 5,585.85 | 32,371.49 |
| 11/01/2 | 2025 | 1,162.14 | 5,500.70 | 6,662.84 | | | 0.00 | 0.00 | 6,662.84 | 26,870.79 |
| 05/01/2 | 2026 | 964.66 | 1,775.IB | 2,739.84 | 9,402.68 | | 0.00 | 0.00 | 2,739.84 | 25,095.61 |
| 11/01/2 | | 900.93 | 3,095.41 | 3,996.34 | | | 0.00 | 0.00 | 3,996.34 | 22,000.20 |
| 05/01/2 | | 789.80 | 4,463.03 | 5,252,B3 | 9,249.17 | | 0.00 | 0.00 | 5,252.83 | 17,537.17 |
| 11/01/2 | | 629.58 | 5,879.76 | 6,509.34 | | | 0.00 | 0,00 | 6,509.34 | 11,657,41 |
| 05/01/2 | | 418.50 | 2,347.34 | 2,765.84 | 9,275.18 | | 0.00 | 0.00 | 2,765.84 | 9,310.07 |
| 11/01/2 | | 334,23 | 3,867.61 | 4,201.B4 | | | 00.0 | 0.00 | 4,201.84 | 5,442.46 |
| 05/01/2 | | 195.38 | 5,442.46 | 5,637.84 | 9,839.68 | | 0.00 | 0.00 | 5,637.84 | 0,00 |
| COUNTY-2009-0 | - | 11,157.83 | 42,490.28 | 53,648.11 | | | | | | |
| COUNTY-2011-32 | 2 | | • | | 74 | | | | | |
| \$8.592 SAD 32 Sp | | Irac Valley Rano | h RD | | | | | | | |

Prepared by:

Susan O Haro

Prepared on:

3/30/2023 12: 10:50 1699 I

Rpt 04g

:Mnn-EanMainDb

Ist Mo In FY: 7

Combined Debt Service Sorted by Bond Issue

SAD BONDS

IntOps: GrossInt

2

| | Санран | Interest | Principal | Total Debt | Fiscal Year | Periodic | Periodic | Debt Svc. After | Outstanding |
|-----------------|-------------|--------------------|--------------|--------------|--------------|------------|----------|-------------------|----------------|
| | Date | Payment | Payment | Service | Debt Service | Cred. Enb. | Fees | Fees & Cred. Enb. | Debt |
| COUNTY-2011 | 1-32 | | | | | | | | |
| \$8.592 SAD 3 | 2 Spanish S | Spirgs Valley Rand | h RD | | | | | | |
| 1 | 1/01/2023 | 26,305.30 | 77,962.00 | 104,267.30 | | 0.00 | 0.00 | 104,267,30 | 1,433,837.00 |
| 0. | 5/01/2024 | 24,948.76 | 76,841.00 | 101,789.76 | 206,057.07 | 0.00 | 0.00 | 101,789.76 | 1,356,996.00 * |
| 1 | 1/01/2024 | 23,611.73 | 75,789.00 | 99,400.73 | | 0.00 | 0.00 | 99,400.73 | 1,281,207.00 |
| 0. | 5/01/2025 | 22,293,00 | 79,804.00 | 102,097.00 | 201,497.73 | 0.00 | 0.00 | 102,097.00 | 1,201,403.00 * |
| 1 | 1/01/2025 | 20,904.41 | 83,890.00 | 104,794.41 | | 0.00 | 0.00 | 104,794.41 | 1,117,513.00 |
| 0.5 | 5/01/2026 | 19,444.73 | 83,047.00 | 102,491.73 | 207,286.14 | 0.00 | 0.00 | 102,491.73 | 1,034,466.00 * |
| 1.1 | 1/01/2026 | 17,999.71 | 87,276.00 | 105,275,71 | | 0.00 | 0.00 | 105,275.71 | 947,190.00 |
| 0: | 5/01/2027 | 16,481.11 | 86,578.00 | 103,059.11 | 208,334.81 | 0.00 | 0,00 | 103,059.11 | 860,612.00 * |
| 17 | 1/01/2027 | 14,974.65 | 90,956.00 | 105,930.65 | | 0.00 | 0.00 | 105,930,65 | 769,656.00 |
| 0.5 | 5/01/2028 | 13,392.01 | 90,409.00 | 103,801.01 | 209,731.66 | 0.00 | 0.00 | 103,801.01 | 679,247.00 * |
| 11 | 1/01/2028 | 11,818.90 | 89,940.00 | 101,758.90 | | 0.00 | 0.00 | 101,758.90 | 589,307.00 |
| 0.5 | 5/01/2029 | 10,253.94 | 94,550.00 | 104,803.94 | 206,562.84 | 0.00 | 0.00 | 104,803.94 | 494,757.00 * |
| 11 | 1/01/2029 | 8,608,77 | 94,240.00 | 102,848.77 | | 0,00 | 0.00 | 102,848.77 | 400,517.00 |
| 05 | 5/01/2030 | 6,969.00 | 99,012.00 | 105,981.00 | 208,829.77 | 0.00 | 0.00 | 105,981.00 | 301,505.00 * |
| 11 | L/01/2030 | 5,246.19 | 98,867.00 | 104,113.19 | | 0.00 | 0.00 | 104,113.19 | 202,638.00 |
| 05 | 5/01/2031 | 3,525,90 | 98,806.00 | 102,331.90 | 206,445.09 | 0.00 | 0.00 | 102,331_90 | 103,832.00 * |
| 11 | 1/01/2031 | 1,806.68 | 103,832.00 | 105,638.68 | | 0.00 | 0.00 | 105,638.68 | 0.00 |
| COUNTY-2011- | -32: | 248,584.79 | 1,511,799.00 | 1,760,383.79 | | | | | |
| Report Grand To | tals: | 265,136.36 | 1,603,644,77 | 1,868,781.13 | | | | | |

+ 10

Prepared by: Susan O Islam

Prepared on:

3/30/2023 12: 10:50 1699 Rpt 04g

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



Postmark Deadline 8/1/2023

| Entity: WASHOE COUNT | Υ | T | i | ١ | ۷ | ١ | I | J | L | 1 |) | | (| | 3 | C | (| : | E | ۱ | כ | C | ł | H | 1 | S | | ٩ | 7 | ı | Λ | ١ | | : | • | ١ | t | i | t | п | Ē | E | |
|----------------------|---|---|---|---|---|---|---|---|---|---|---|--|---|--|---|---|---|---|---|---|---|---|---|---|---|---|--|---|---|---|---|---|--|---|---|---|---|---|---|---|---|---|--|
|----------------------|---|---|---|---|---|---|---|---|---|---|---|--|---|--|---|---|---|---|---|---|---|---|---|---|---|---|--|---|---|---|---|---|--|---|---|---|---|---|---|---|---|---|--|

CONTEMPLATED GENERAL OBLIGATION DEBT

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

SPECIAL ELECTIVE TAX

| PURPOSE | TYPE | RATE | ELECTION DATE | EXPIRATION DATE | IMPLEMENTATION DATE |
|---------|------|------|---------------|-----------------|------------------------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | <u> </u> | | |

| WAS | HOE COUNTY CAPI | TAL IMPROVEME | NTS PLAN FISC | AL YEAR 2024-20 | 028 | |
|--------------------------------|-----------------|---------------|---------------|-----------------|---------------|----------------|
| | | FUND SUMI | MARY | | | |
| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | |
| CAPITAL FUNDS SUMMARY | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | Total 5 Years |
| Fund | | | | | | |
| Capital Improvements Fund | 94,606,246 | 17,178,964 | 2,594,513 | 3,704,509 | 18,560,204 | 136,644,435 |
| Parks Capital Fund | 7,283,179 | 6,100,000 | 2,400,000 | 1,000,000 | 9,590,000 | 26,373,179 |
| Capital Facilities Tax Fund | ÷ | | 1.5 | li e | | |
| Roads Fund | 5,491,000 | 4,383,680 | 4,515,190 | 4,650,646 | 4,790,165 | 23,830,682 |
| Other Funds | 2,856,818 | | | | - | 2,856,818 |
| Utilities Fund | 66,004,300 | 29,650,000 | 21,650,000 | 6,500,000 | 9,051,549 | 132,855,849 |
| Equipment Services Fund | 8,953,486 | 5,184,933 | 3,138,520 | 4,764,965 | 5,711,421 | 27,753,324 |
| Total Funding Sources and Uses | \$ 185,195,029 | \$ 62,497,577 | \$ 34,298,223 | \$ 20,620,120 | \$ 47,703,339 | \$ 350,314,288 |

| | | FUNCTIONAL SI | JMMARY | | | |
|------------------------|-------------------|----------------------|-------------------|-------------------|-------------------|----------------|
| Functional Summary | Year 1 FY 2024 | Year 2 FY 2025 | Year 3 FY 2026 | Year 4 FY 2027 | Year 5 FY 2028 | Total 5 Years |
| Function | | | | | | |
| General Government | 35,723,979 | 6,216,308 | 3,138,520 | 4,764,965 | 5,711,421 | 55,555,193 |
| Judicial | 5,366,100 | 2,889,069 | 409,069 | 939,169 | 409,069 | 10,012,476 |
| Public Safety | 31,165,580 | 2,448,270 | 1,697,204 | 2,279,700 | 1,060,075 | 38,650,829 |
| Public Works | 21,833,335 | 4,856,680 | 4,853,430 | 4,992,646 | 5,533,725 | 42,069,817 |
| Health and Sanitation | 691,000 | | > | Ψ. | 2.11 | 691,000 |
| Welfare | 10,346,790 | 1,042,250 | · · | | ₩. | 11,389,040 |
| Culture and Recreation | 13,918,944 | 15,395,000 | 2,550,000 | 1,143,640 | 25,937,500 | 58,945,084 |
| Utilities | 66,004,300 | 29,650,000 | 21,650,000 | 6,500,000 | 9,051,549 | 132,855,849 |
| Golf | 75,000 | * | | | ė. | 75,000 |
| Building and Safety | 70,000 | X | | * | | 70,000 |
| Total | \$ 185,195,029 | \$ 62,497,577 | \$ 34,298,223 | \$ 20,620,120 | \$ 47,703,339 | \$ 350,314,288 |

^{*}Non-Capital expenditures such as personnel and services and supplies related to the CIP projects are not included in the above summary.

| FISCAL VE | AR 2024-2028 PRO | DIFCTLIST | | | | |
|--|--|---|--|--|---|--|
| TISCAL TEA | AN 2024 2020 I N | | | | rojects but are not | |
| - 1 | | | | | | |
| Est. Date of Completion | Year 1 FY 2024 | Year 2 FY 2025 | Year 3 FY 2026 | Year 4 FY 2027 | Year 5 FY 2028 | Total 5 Years |
| | | E I | | | | |
| | 88,216,220 | 33,990,787 | 34,188,458 | 42,728,127 | 50,263,218 | 88,216,22 |
| | | | | | . 1) | |
| | 2,036,276 | 1,636,276 | 1,227,207 | 818,138 | 409,069 | |
| | 1.399.381 | | | 200 | | |
| | | | | | | |
| | 1,010,740 | | | | | |
| | | | | | | |
| | | 4 400 000 | | - | | 2.755.03 |
| | 5,356,032 | 4,400,000 | | | 100 | 9,756,03 |
| | | 14 | - | 1.5 | 77 | |
| | | 37,500 | 37,500 | 37,500 | 37,500 | 212,500 |
| | · · | Ė | - | - | - 6 | 100,000 |
| | 7 | *. | | | | |
| | | | - | | | - |
| | 34.869.280 | 12 949 135 | 11 106 682 | 11 212 100 | 11 380 038 | 81,517,23 |
| \$ | | | | | | \$ 179,801,987 |
| | | | | | ,,, | |
| | | | | ABO DE | | |
| 0.5 (0.0 (0.0 | | | | | | |
| | | | | | * | 1,270,000 |
| | • | 15 | 7 | | 1.0 | 276,008 |
| | · · | | | - | | 720,100 |
| | | 11. | | | | 1,066,000 152,92 |
| 06/30/24 | • | | | £ | | 2,551,549 |
| 00/30/24 | | | | | | |
| 06/30/24 | 2,551,549 1 124 345 | | 1.0 | | | |
| 06/30/24 06/30/24 | 1,124,345 | • | | | | 1,124,345 |
| 06/30/24 | 1,124,345 2,815,000 | | | | 1 | 1,124,345 2,815,000 |
| 06/30/24 06/30/24 | 1,124,345 2,815,000 825,000 | | | * | | 1,124,345 2,815,000 825,000 |
| 06/30/24 | 1,124,345 2,815,000 | | | * | | 1,124,345 2,815,000 825,000 336,100 |
| 06/30/24 06/30/24 06/30/24 | 1,124,345 2,815,000 825,000 336,100 | | | * | | 1,124,345 2,815,000 825,000 |
| 06/30/24 06/30/24 06/30/24 06/30/24 | 1,124,345 2,815,000 825,000 336,100 603,150 | | | | 1 | 1,124,345 2,815,000 825,000 336,100 603,150 384,694 |
| 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 | 1,124,345 2,815,000 825,000 336,100 603,150 384,694 | | | | Ě | 1,124,34! 2,815,000 825,000 336,100 603,150 384,694 365,000 |
| 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 | 1,124,345 2,815,000 825,000 336,100 603,150 384,694 365,000 | | | | Ě | 1,124,34! 2,815,000 825,000 336,100 603,150 384,694 365,000 918,000 |
| 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 | 1,124,345 2,815,000 825,000 336,100 603,150 384,694 365,000 918,000 1,650,000 2,335,000 | | | | | 1,124,345 2,815,000 825,000 336,100 603,150 384,694 365,000 918,000 1,650,000 2,335,000 |
| 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 | 1,124,345 2,815,000 825,000 336,100 603,150 384,694 365,000 918,000 1,650,000 2,335,000 254,051 | | | | | 1,124,345 2,815,000 825,000 336,100 603,150 384,694 365,000 918,000 2,335,000 254,051 |
| 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 | 1,124,345 2,815,000 825,000 336,100 603,150 384,694 365,000 918,000 1,650,000 2,335,000 254,051 155,000 | | | | + | 1,124,345 2,815,000 825,000 336,100 603,150 384,694 365,000 918,000 2,335,000 254,051 |
| 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 | 1,124,345 2,815,000 825,000 336,100 603,150 384,694 365,000 918,000 1,650,000 2,335,000 254,051 | | | | ÷ | 1,124,3: 2,815,0: 825,0: 336,1: 603,1: 384,6: 365,0: 918,0: 1,650,0: 2,335,0: |
| | 06/30/24 06/30/24 06/30/24 06/30/24 06/30/24 | Completion FY 2024 88,216,220 2,036,276 1,399,381 1,815,746 5,356,032 62,500 100,000 34,869,280 \$ 128,604,032 06/30/24 276,008 06/30/24 276,008 06/30/24 1,270,000 06/30/24 1,270,000 06/30/24 1,066,000 06/30/24 1,066,000 06/30/24 1,066,000 06/30/24 1,066,000 06/30/24 1,52,925 | Est. Date of Completion Fy 2024 Fy 2025 88,216,220 33,990,787 2,036,276 1,636,276 1,399,381 1,815,746 5,356,032 4,400,000 62,500 37,500 100,000 37,500 100,000 12,949,135 \$ 128,604,032 \$ 51,377,422 06/30/24 1,270,000 06/30/24 276,008 06/30/24 720,100 06/30/24 1,066,000 06/30/24 1,066,000 06/30/24 152,925 | Est. Date of Completion Fy 2024 Fy 2025 Fy 2026 Fy 202 | St. Date of Completion Year 1 | Est. Date of Completion Fy 2024 Fy 2025 Fy 2026 Fy 2027 2028 88,216,220 33,990,787 34,188,458 42,728,127 50,263,218 2,036,276 1,636,276 1,227,207 818,138 409,069 1,399,381 1,815,746 5,356,032 4,400,000 |

CAPITAL IMPROVEMENTS FUND

| | | T) | Years 2-5 are subn | nitted to the State as | | | |
|---|--------------|------------|--------------------|------------------------|---------|-----------|-------------|
| | | | | guaranteed or appr | | 7 | |
| | Est. Date of | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 FY | |
| Resources & Projects | Completion | FY 2024 | FY 2025 | FY 2026 | FY 2027 | 2028 | Total 5 Yea |
| Pedestrian Safety Improvements (carry-over) | 06/30/24 | 939,652 | | 7 | | * | 939, |
| Lower Wood Creek Ph II WQIP (carry-over) | 06/30/24 | 2,571,032 | * | * | | * | 2,571, |
| County Complex Building B Roof Restoration (carry-over) | 06/30/24 | 23,675 | | | * | 4. | 23, |
| 350 S Center Mechanical Room Roof Replacement (carry-over) | 06/30/24 | 61,000 | - | - | - | 4. | 61 |
| Jan Evans Parking Lot Drainage Rehabilitation (carry-over) | 06/30/24 | 286,000 | - | | | | 286 |
| 350 S Center 2nd Floor VAV Replacement (carry-over) | 06/30/24 | 227,500 | 100 | | 1.6 | - | 227 |
| Lemmon Valley Flood and Stormwater Adv Assist (carry-over) | 06/30/24 | 600,000 | - | | 2 | 1.4 | 600 |
| 220 S Center Str Parking Security Enhancements (carry-over) | 06/30/24 | 183,643 | - | - | | . € | 183 |
| Parks Public Water System - Ops Plan Improvements (carry-over) | 06/30/24 | 372,052 | _ | - | - | | 372 |
| Health Lobby Reconfiguration (carry-over) | 06/30/24 | 591,000 | | 2 | | 1.2 | 591 |
| Senior Center Building Renovations (carry-over) | 06/30/24 | 1,810,000 | | | | | 1,810 |
| . , , | 06/30/24 | 2,350,000 | 3. | | | | 2,350 |
| Our Place - Riverhouse (carry-over) | | 450,000 | | 4 | | | 450 |
| Our Place - 2A Renovations (carry-over) | 06/30/24 | - | | 1 | | | 5,138 |
| Nevada Cares Campus (City of Reno/Sparks Contributions) (carry-over) | 06/30/24 | 5,138,090 | | | | | |
| Reno Downtown Library Elevator Replacement (carry-over) | 06/30/24 | 424,414 | | | * | | 424 |
| Lemmon Valley Park Restroom/Ballfield Improvements (carry-over) | 06/30/24 | 677,365 | | | - | | 677 |
| Melio Gaspari Water Park Safety Improvements (carry-over) | 06/30/24 | 495,000 | | | - | | 495 |
| Ranch House Settling Mitigation (carry-over) | 06/30/24 | 144,100 | | | 5 | (8) | 144 |
| Virginia Foothills Playground Replacement (carry-over) | 06/30/24 | 400,298 | | | | 2 | 400 |
| Golden Valley Park Playground Replacement (carry-over) | 06/30/24 | 518,000 | | 187 | | | 518 |
| Sierra View Library Renovations (carry-over) | 06/30/24 | 87,338 | | ** | - 8. | - | 87 |
| Senior Center Library Renovations (carry-over) | 06/30/24 | 100,000 | 2 | | 8 | + | 100 |
| Downtown Library ADA Bathroom (carry-over) | 06/30/24 | 250,000 | 100 | + | | ÷ | 250 |
| Budget Software | 06/30/24 | 650,000 | | 7 | - | | 650 |
| Voter's New Software/Server/Ballot Extraction Machines | 06/30/24 | 12,612,000 | 2 | 4 | | | 12,61 |
| 211 Parr Wastewater Lift Station Grinder "Muffin Monster" | 06/30/24 | 137,500 | | 2 | | | 13 |
| 350 S. Center LED Retrofit | 06/30/24 | 880,000 | | - | 7.4 | | 88 |
| District Court Case Management Systems | 06/30/24 | 1,300,000 | | | 4 | | 1,30 |
| 75 Court St. Historic Elevator Upgrade | 06/30/24 | 935,000 | 1.2 | | | | 93 |
| 911 Parr AC4 and Roof Replacement | 06/30/24 | 2,310,000 | | | 4 | 4 | 2,31 |
| EOC Chiller Replacement | 06/30/24 | 660,000 | 4 | | 2 | | 66 |
| KKI Window Replacement | 06/30/24 | 275,000 | 16 | | | - 2 | 27 |
| Replace Handling and Air Volume Controllers (1. So. Sierra North Tower; | 00/30/24 | · · | | | | | |
| | 06/30/24 | 825,000 | - | - | 2.1 | 21 | 82 |
| Law Library; Jan Evans) | 06/30/24 | 577,500 | | 2 | - | 4 | 57 |
| Downtown Library Fire Alarm Monitoring System Upgrades | 06/30/24 | 2,750,000 | | | | 4 | 2,75 |
| 9 St. Building A, B, C & D Window Replacement | 06/30/24 | 715,000 | | | - | | 71 |
| 1 So. Sierra - Mills Lane Chiller Replacement | 06/30/24 | 165,000 | 16 | | - | | 16 |
| Davis Creek Park Campground - Water System Renovation Design Only | 06/30/24 | 1,870,000 | | | - | 2 | 1,87 |
| NW Library HVAC Replacement | 06/30/24 | 605,000 | | | 2 | 2.1 | 60 |
| Washoe Golf Course HVAC Replacement | 06/30/24 | 550,000 | | 5 | | 2 | 55 |
| WC Flooring Replacement (Various Facilities) | 06/30/24 | 330,000 | 473,000 | - | - | | 47 |
| 224 Edison HVAC Replacement | 06/30/25 | | 1,045,000 | <u></u> | ÷ | | 1,04 |
| Incline Village Library Roof Replacement | 06/30/25 | | 500,000 | | 3. | | 50 |
| 75 Court Street Historic Front Step Repair | | | 1,980,000 | 3 | - 3 | | 1,98 |
| 1 South Sierra North & South Towers LED Retrofit | 06/30/25 | • | | 212.364 | 424,200 | 760,075 | 1,79 |
| WCSO FSD Capital Equipment Replacement | 06/30/25 | - | 398,270 | 213,364 | 424,200 | , /60,075 | 55 |
| May Museum HVAC Replacement | 06/30/25 | | 550,000 | | | | |
| Senior Center HVAC Replacement | 06/30/25 | | 495,000 | * | - | | 49 |
| Senior Center Chiller Replacement | 06/30/25 | 2 | 547,250 | 2 | | | 54 |

CAPITAL IMPROVEMENTS FUND

| | | | | itted to the State as guaranteed or appr | | rojects but are not | |
|--|-------------------------|-------------------|-------------------|---|-------------------|---------------------|---------------|
| Resources & Projects | Est. Date of Completion | Year 1 FY 2024 | Year 2 FY 2025 | Year 3 FY 2026 | Year 4 FY 2027 | Year 5 FY 2028 | Total 5 Years |
| South Valleys Regional Master Plan Buildout | 06/30/25 | | 3,000,000 | - | | | 3,000,000 |
| Arboretum Cactus Succulent Gardens | 06/30/25 | -4- | 4,700,000 | 16 | 4 | - | 4,700,000 |
| 911 Parr Porcelain Toilet Replacement | 06/30/26 | | (×) | 168,000 | | 1 4 | 168,000 |
| 911 Parr Motorpool HVAC Installation | 06/30/26 | 4 | 1 | 616,000 | 1.6 | | 616,000 |
| Jan Evans Controller Replacement | 06/30/26 | - | 181 | 399,840 | (2) | | 399,840 |
| Sparks Library South HVAC Replacement | 06/30/26 | 1.0 | | 150,000 | - | | 150,000 |
| 350 S Center - Replace Air Controls | 06/30/26 | 1.0 | | 338,240 | | | 338,240 |
| 75 Court Street ADA Ramp Improvements | 06/30/27 | 4 | | + | 342,000 | 10.0 | 342,000 |
| 350 S Center Window Replacement | 06/30/27 | 4 | · · | 4 | 342,000 | - 4 | 342,000 |
| 911 Parr HU10 HVAC Replacement | 06/30/27 | - | 4 | 2 | 187,500 | G . | 187,500 |
| 75 Court Street Window Replacement | 06/30/27 | | | | 188,100 | | 188,100 |
| 911 Parr Boiler Replacement | 06/30/27 | 4-3 | - | 1.9 | 1,368,000 | | 1,368,000 |
| Downtown Library Air Control Replacement | 06/30/27 | | 2 | 4 | 143,640 | | 143,640 |
| 9th Street Air Control Replacement | 06/30/28 | | | 4 | - | 743,560 | 743,560 |
| Arboretum Irrigation Improvements | 06/30/28 | - | 43 | .4 | - | 1,100,000 | 1,100,000 |
| Bowers Mansion Irrigation Renovation | 06/30/28 | | 6 | 16 | - | 1,497,500 | 1,497,500 |
| Hidden Valley Park Drainage Improvements | 06/30/28 | | 4 | 44 | | 300,000 | 300,000 |
| Lazy 5 Phase III Implementation | 06/30/28 | | 4. | . 4 | | 925,000 | 925,000 |
| NFF Playground Replacement | 06/30/28 | Ca. | 3 | 2 | - | 350,000 | 350,000 |
| Virginia Foothills Park Drainage Improvements | 06/30/28 | | | - | | 300,000 | 300,000 |
| Davis Creek Park Campground Water System Renovation | 06/30/28 | - | | | | 900,000 | 900,000 |
| Hidden Valley Regional Park Master Plan Implementation | 06/30/28 | 19 | + | 4 | | 4,900,000 | 4,900,000 |
| Hidden Valley Park Playground Replacement | 06/30/28 | | | | | 325,000 | 325,000 |
| Rancho San Rafael Highland Ditch Improvements | 06/30/28 | - | | | | 300,000 | 300,000 |
| Rancho San Rafael Log Flume Removal | 06/30/28 | | 197 | | | 200,000 | 200,000 |
| Rancho San Rafael Master Plan Development | 06/30/28 | | 150 | | | 5,150,000 | 5,150,000 |
| Barley Ranch Residence Well Improvements | 06/30/28 | - | 1.5 | - | | 100,000 | 100,000 |
| Enterprise Resource Planning (ERP) Replacement for SAP** | TBD | 4 | 4 | | 18 | TBD | - |
| District Court Building** | TBD | 1 0 | 4 | - | | TBD | 19 |
| WCSO - Raven Hanger* | TBD | | 2 | | 0 | TBD | - |
| WCSO - New Infirmary** | TBD | 2 | 14. | | - | TBD | |
| WCSO - New Crime Lab Building** | TBD | id. | 4. | | 1.0 | TBD | 19.1 |
| New North Valleys Library** | TBD | 2 | 14 | | - | TBD | 4 |
| blic Works - Construction Projects Total | | 69,825,363 | 13,688,520 | 1,885,444 | 2,995,440 | 17,851,135 | 106,245,902 |

WASHOE COUNTY FY 2024 CAPITAL IMPROVEMENT PLAN

Attachment A

CAPITAL IMPROVEMENTS FUND FISCAL YEAR 2024-2028 PROJECT LIST Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding. FY Est. Date of Year 3 Year 4 Year 5 Year 1 Year 2 FY 2024 FY 2025 FY 2026 FY 2027 2028 **Resources & Projects** Completion Total 5 Years Technology Services Projects 5,000,000 Major Technology Replacement 06/30/24 5,000,000 Application Infrastructure (carry-over) 06/30/24 47.808 47,808 228,916 06/30/24 228,916 Wi-Fi System Upgrades (carry-over) Door Access Control System Replacement (carry-over) 06/30/24 206.830 206,830 Firewalls (carry-over) 06/30/24 11,807 11,807 06/30/24 920,632 920,632 Security Camera System Replacement (carry-over) 06/30/24 1,102,500 1,102,500 In-Building P25 BDA Upgrade (carry-over) 06/30/24 2,500,000 2,500,000 Broadband - Gerlach Fiber (carry-over) NSRS Debt 2020 (carry-over) 06/30/24 5,622,574 5,622,574 WCSO CAD System (carry-over) 06/30/24 3,000,000 1,750,000 4,750,000 1,233,750 WCSO Records Management System (carry-over) 06/30/24 1,233,750 1,573,880 WCSO Jail Management System (carry-over) 06/30/24 1,573,880 300,000 1,472,311 P25 Radios 06/30/28 272,311 300,000 300,000 300,000 Disaster Infrastructure Growth (Net Motion; Duo and F5; Cascade) 06/30/24 315,000 315,000 ITMS (Requests/Project Tracking; Asset Management) 06/30/24 262,500 262,500 525.000 BCC Chambers Upgrade 06/30/25 525,000 315,000 Tech Infrastructure Assessment (Implementation) 06/30/25 315,000 191,375 WC Audiovisual System Upgrades 06/30/25 191,375 22.298.508 3.081.375 300,000 300,000 300,000 26,279,883 Technology Services Projects Total Other "Restricted Projects" 409,069 409,069 2,036,276 District Court Expansion 06/30/27 400,000 409,069 409,069 Other Expenditures/Uses: **Undesignated Projects** 2,082,375 2,082,375 Salaries and Wages **Employee Benefits** Vehicles Capital 7,000 10.000 10.000 10.000 10.000 47,000 Investment Pool Allocation Other Expenditures/Uses Total 2.089.375 10,000 10,000 10,000 10,000 2,129,375

Total Expenditures

Ending Fund Balance

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.

33,990,787

\$

94,613,246 \$ 17,188,964 \$

2,604,513

\$ 34,188,458 \$ 42,728,127

\$

3,714,509

\$ 50,263,218 \$ 43,110,551

18,570,204

\$ 136,691,435

43,110,551

^{*}Staff to Investigate Grant/Other Funding

^{**}Requires Debt Financing and Revenue Source

| | PARKS CA FISCAL YEAR 2024 | PITAL FUND | LICT | | | | |
|---|------------------------------|-------------------|-------------------|-------------------|---|-------------------|---------------|
| | FISCAL FEAR 2024 | -2028 PROJECT | Years 2-5 are sub | | te as future planne approved for fundi | | Total 5 Years |
| Resources & Projects | Est. Date of Completion | Year 1 FY 2024 | Year 2 FY 2025 | Year 3 FY 2026 | Year 4 FY 2027 | Year 5 FY 2028 | |
| Resources | | | | | | | |
| Beginning Fund Balance | | 12,486,507 | 7,795,406 | 5,234,406 | 4,002,306 | 3,854,496 | 12,486,50 |
| Revenues | | | | | | | |
| Govt'l Grants | | 1,517,201 | 2,800,000 | 375,000 | 1.00 | 4,925,000 | 9,617,20 |
| Construction Tax | | 490,000 | 539,000 | 592,900 | 652,190 | 717,409 | 2,991,49 |
| Local Govt-Cap Cost | | 450,000 | 333,000 | 332,300 | 032,130 | /1/,403 | 2,551,45 |
| Non-Govt Grants | | | | | 1.5 | | N 5. |
| Donations/Contributions | | 400,000 | | | | | 400.00 |
| Investment Earnings | | 184,878 | 200,000 | 200,000 | 200,000 | 200,000 | 984,87 |
| Total Resources | | \$ 15,078,586 | \$ 11,334,406 | \$ 6,402,306 | \$ 4,854,496 | \$ 9,696,905 | \$ 26,480,085 |
| | | \$ 25j070j500 | 4 22/334/400 | \$ 0,402,500 | 7 4,054,450 | \$ 5,050,505 | Ç 20,400,00. |
| Projects | | | | | | | |
| District 1 Projects | | 114 | | | | | |
| Undesignated Expense-District 1A | | 114 383 | | | | | 114 |
| Undesignated Expense-District 1B Undesignated Expense-District 1C | | 1,476 | | | | | 38: |
| Undesignated expense-District 1D | | 79 | 7 | - | - 5 | | 1,470 75 |
| Galena Schoolhouse-Interior Renovations (carry-over) | 06/30/24 | 454,063 | | | | | 454.06 |
| Ellen's Park Playground Renovation (carry-over) | 06/30/24 | 498,334 | 2 | | - | 2 | 498,334 |
| Galena School House Reno CCCHP (carry-over) | 06/30/24 | 310,050 | | | 14 | | 310,050 |
| Carcione-Canepa Ranch Master Plan and Development | 06/30/25 | 310,030 | 2,000,000 | | 1,8 | 1 | 2,000,000 |
| Stone & O'Brien Property Plan and Development Trailhead | 06/30/25 | * | 2,000,000 | 500,000 | | 1.5 | 500,000 |
| Stone & O'Brien Property Trail Connections Galena Canyon | 06/30/26 | _ | 1 | 250,000 | | | 250,000 |
| Callahan Park Construction Phase II | 06/30/28 | | | 250,000 | | 1,200,000 | 1,200,000 |
| District 1 Projects Total | | 1,264,499 | 2,000,000 | 750,000 | | 1,200,000 | 5,214,499 |
| District 2 Projects | | | | | | | |
| Undesignated Expense-District 2A | | 338,622 | - | 3.0 | | | 338,622 |
| Undesignated Expense-District 2B | | 272 | | | | | 27; |
| Undesignated Expense-District 2C | | 119,800 | | - | 1.0 | | 119,800 |
| North Valleys Regional Dog Park (carry-over) | 06/30/24 | 300,000 | | - | 1.9 | - 12 | 300,000 |
| Regional Archer Facility NEPA (carry-over) | 06/30/24 | 100,000 | * | - | (4) | | 100,000 |
| Sun Valley Regional Park - Bike Park (carry-over) | 06/30/24 | 100,000 | * | - | | - | 100,000 |
| Red Hill Open Space Master Plan Phase I Implementation | 06/30/25 | - | 500,000 | - | | - | 500,000 |
| Swan Lake Nature Study Area - Drainage Improvements | 06/30/25 | - | 2,000,000 | - ÷ | 100 | - | 2,000,000 |
| Regional Shooting Facility - Berm and Safety Improvements | 06/30/25 | - | 1,600,000 | * | - | - 2 | 1,600,000 |
| Golden Valley Master Plan and Phased Buildout | 06/30/26 | | - | 500,000 | - | - 3 | 500,000 |
| Gator Swamp Development with Additional Parking Lot and Flat Filed | 06/30/26 | - | * | 650,000 | - | | 650,000 |
| Lazy 5 Regional Park- Repair Replace West Playground | 06/30/26 | 4 | * | 500,000 | 1.87 | | 500,000 |
| Cold Springs Park Community Center Playground Replacement | 06/30/27 | | = | 17.5 | 500,000 | 14. | 500,000 |
| Regional Shooting Facility - Expansion of Public Shooting Range | 06/30/27 | 19 | 2 | | 500,000 | - | 500,000 |
| North Valleys Regional Park Master Plan Implementation - Hard Surface Courts | 06/30/28 | | | 13 | | 650,000 | 650,000 |
| Regional Archery Facility Master Plan Development | 06/30/28 | 7 | | 17 | - | 3,740,000 | 3,740,000 |
| Palomino/East Spanish Springs Park Design and Construction Undesignated Expense-District 2D | 06/30/28 | | * | 7 | - | 4,000,000 | 4,000,000 |
| | | 28,870 | | | | | 28,870 |

| | | PITAL FUND | | | | | |
|---|----------------------------|-------------------|-------------------|-------------------|---|-------------------|---------------|
| | FISCAL YEAR 2024 | -2028 PROJECT | | | | | |
| | | | | | te as future planne pproved for fundli | | |
| Undesignated expense District 4A Undesignated expense-District 4B - Incline ict 4 Projects Total s Projects: Undesignated - Open Space Ballardini Loop Trails WC-1 (carry-over) Carcione-Canepa Master Plan Implementation (carry-over) Undesignated-Trails Admin WC-1 Lake Tahoe Bike Phase 4 (carry-over) Undesignated-Parks Projects Rancho Playground Improvements (carry-over) Bowers Mansion Seismic Retrofit Ph III (carry-over) WC-1 Riverbend Trails Phase 2 (carry-over) Truckee Riverbend Trail LWCF (carry-over) Rancho San Rafael Playground LWCF (carry-over) Ballardini Water Rights WC-1 (carry-over) Bowers Pool Replaster (carry-over) s Projects Total lail Projects: Parks Special Projects Undesignated Parks Construction Donations (IO) Arboretum Visitor Center (IO) Rancho Wetlands/UNR (carry-over) NDF Parks & Open Space Weed Management (carry-over) Sierra Front Trail Planning (carry-over) NDOW Regional Archer Facility (carry-over) May Arboretum - Visitor/Education Center | Est. Date of Completion | Year 1 FY 2024 | Year 2 FY 2025 | Year 3 FY 2026 | Year 4 FY 2027 | Year 5 FY 2028 | Total 5 Years |
| District 2 Brainets | | | | | | | |
| M25071 | | 7 | | | + | | 7 |
| | | 103 | | - | - 2 | | 103 |
| | | 62 | - 1 | -2- | | | 62 |
| | - | 172 | - | 700 | | - (e) | 172 |
| District 5 1 Tojects Total | | | | | | | |
| District 4 Projects | | | | | | | |
| | | 539,907 | 2 | | | 12 | 539,907 |
| • . | | 682,355 | 1.3 | | 4 | | 682,355 |
| District 4 Projects Total | - | 1,222,262 | | | 3 | <i>i</i> 1 | 1,222,262 |
| Bonds Projects: | | | | | | | |
| | | 29,900 | | | + | | 29,900 |
| | 06/30/24 | 289,657 | | 2 | -1 | - 9 | 289,657 |
| 1 ' ' | 06/30/24 | 283,924 | 1.0 | | 2 | 4. | 283,924 |
| | 06/30/24 | 569 | 3.0 | - | | | 569 |
| | 06/30/24 | 285,000 | | 191 | | | 285,000 |
| | 06/30/24 | 1,703 | 4 | 5.4 | 4. | | 1,703 |
| | 06/30/24 | 467,700 | | 4 | (#c) | + | 467,700 |
| | 06/30/24 | 432,800 | | | | 2 | 432,800 |
| | 06/30/24 | 101,464 | 6 | | - | | 101,464 |
| | 06/30/24 | 187,223 | - | | 4 | | 187,223 |
| | 06/30/24 | 445,250 | 1.5 | | - | | 445,250 |
| | 06/30/24 | 58,742 | | 1.2 | 0 | | 58,742 |
| | 06/30/24 | 17,387 | | | | | 17,38 |
| Bonds Projects Total | 00/20/21 | 2,601,319 | (*) | | (*) | 1.0 | 2,601,319 |
| Special Projects: | | | | | | | |
| TACTOR TO THE PROPERTY OF THE | | 313,779 | * | 1.0 | 2 | | 313,779 |
| | | 52,568 | Q: 1 | 1 | (4) | | 52,568 |
| | | 78,453 | | 1.0 | | | 78,45 |
| , , | 06/30/24 | 287,887 | .9. | 1.0 | | | 287,88 |
| | 06/30/24 | 55,611 | | | | 3 | 55,61: |
| | 06/30/24 | 57,875 | - 2 | 9. | 1.00 | | 57,87 |
| | 06/30/24 | 361,192 | 4 | 1 | | 4 | 361,19 |
| | 00,00,2 | - | - | - 1 | 12 | TBD | |
| Special Projects Total | | 1,207,364 | - 4 | 4 | | - 31 | 1,207,36 |

| | PARKS CA FISCAL YEAR 2024 | PITAL FUND I-2028 PROJEC | T LIST | | | | | | |
|-------------------------------|------------------------------|---|-------------------|-------------------|-------------------|-------------------|---------------|--|--|
| Resources & Projects | | Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding. | | | | | | | |
| | Est. Date of Completion | Year 1 FY 2024 | Year 2 FY 2025 | Year 3 FY 2026 | Year 4 FY 2027 | Year 5 FY 2028 | Total 5 Years | | |
| Other Expenditures/Uses: | | | | | | | | | |
| Debt Service | | | - | | | | | | |
| Transfers Out | | | - 1 | - | - | - 4 | - | | |
| Other Expenditures/Uses Total | | | | | | | - 5 | | |
| Total Expenditures | | \$ 7,283,179 | \$ 6,100,000 | \$ 2,400,000 | \$ 1,000,000 | \$ 9,590,000 | \$ 26,373,179 | | |
| Ending Fund Balance | | \$ 7,795,406 | \$ 5,234,406 | \$ 4,002,306 | \$ 3,854,496 | \$ 106,905 | \$ 106,905 | | |

| | CAPITAL | . FACILITIES TAX | (FUND | | | |
|---|----------------------|----------------------|---|----------------------|----------------------|---|
| | FISCAL YEAR | R 2024-2028 PR | | | | |
| | | | mitted to the State ot guaranteed or a | | | |
| Resources & Projects | Year 1 FY 2024 | Year 2 FY 2025 | Year 3 FY 2026 | Year 4 FY 2027 | Year 5 FY 2028 | Total 5 Years |
| Resources | | | | × | | |
| Beginning Fund Balance | 3,602,052 | 4,625,471 | 4,267,085 | 3,611,794 | 3,117,689 | 3,602,052 |
| Revenues | | | | | | |
| Ad Valorem Investment Earnings | 10,419,457 30,000 | 10,940,430 49,459 | 11,487,451 96,350 | 12,061,824 93,489 | 12,664,915 92,425 | 57,574,077 361,723 |
| Debt Financing Total Resources | \$ 14,051,509 | \$ 15,615,360 | \$ 15,850,886 | \$ 15,767,107 | \$ 15,875,029 | \$ 61,537,852 |
| Declarate | | | | | | |
| Projects | | | | | | 100000000000000000000000000000000000000 |
| Projects: Projects Total | | • | | | • | 12 |
| Other Expenditures/Uses: | | | | | | |
| Services and Supplies | 52,175 | 53,219 | 54,283 | 55,369 | 56,476 | 271,521 |
| Payments to Other Agencies | 1,172,189 | 1,230,798 | 1,292,338 | 1,356,955 | 1,424,803 | 6,477,084 |
| Payments to State Highway Fund | 6,251,674 | 6,564,258 | 6,892,471 | 7,237,094 | 7,598,949 | 34,544,446 |
| Settlement Payments | 91 | - | * | ė. | 0.30 | 47 450 000 |
| Transfers to Roads Special Revenue Fund | 1,950,000 | 3,500,000 | 4,000,000 | 4,000,000 | 4,000,000 | 17,450,000 |
| Other Expenditures/Uses Total | 9,426,038 | 11,348,275 | 12,239,092 | 12,649,418 | 13,080,228 | 58,743,051 |
| Total Expenditures/Uses | \$ 9,426,038 | \$ 11,348,275 | \$ 12,239,092 | \$ 12,649,418 | \$ 13,080,228 | \$ 58,743,051 |
| Ending Fund Balance | \$ 4,625,471 | \$ 4,267,085 | \$ 3,611,794 | \$ 3,117,689 | \$ 2,794,801 | \$ 2,794,801 |

328,472

| | | ROAD | S FUND | | | | |
|---|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| | FIS | CAL YEAR 2023 | -2027 PROJECT | LIST | | | |
| | | | Years 2-5 are su | | | | |
| Resources & Projects | Est. Date of Completion | Year 1 FY 2024 | Year 2 FY 2025 | Year 3 FY 2026 | Year 4 FY 2027 | Year 5 FY 2028 | Total 5 Years |
| Resources | | | | | | Tel Daniel | THE STATE OF |
| Beginning Fund Balance | | 6,351,940 | 1,875,678 | 861,845 | 510,156 | 329,352 | 6,351,940 |
| 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 | 566,500 | 583,495 | 601,000 | 619,030 | 2,920,025 |
| Miscellaneous | | 153,580 | 158,187 | 162,933 | 167,821 | 172,856 | 815,377 |
| Transfers from Capital Facilities | | 1,950,000 | 3,500,000 | 4,000,000 | 4,000,000 | 4,000,000 | 17,450,000 |
| Transfers from General Fund | | 2,476,267 | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 | 14,476,267 |
| Total Resources | | \$ 22,296,774 | \$ 20,239,803 | \$ 20,081,894 | \$ 20,096,807 | \$ 20,293,601 | \$ 99,431,849 |
| Expenditures | | | | | 3 | | |
| Roads Special Revenue Fund Projects: | | | | | | | |
| Roads Capital | 06/30/24 | 5,491,000 | 4,383,680 | 4,515,190 | 4,650,646 | 4,790,165 | 23,830,682 |
| Roads Maintenance (Operating) Transfers To Public Works | | 14,930,097 | 14,994,278 | 15,056,547 - | 15,116,809 - | 15,174,964 - | 75, 272, 695 |
| | | | | | | | |

\$ 1,875,678 \$

861,845 \$

\$ 20,421,097 \$ 19,377,958 \$ 19,571,738 \$ 19,767,455 \$ 19,965,129 \$ 99,103,377

329,352 \$

328,472 \$

510,156 \$

Total Expenditures

Ending Fund Balance

OTHER FUNDS CAPITAL FISCAL YEAR 2024-2028 PROJECT LIST Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding. Year 2 Year 4 Year 5 Est. Date of Year 1 Year 3 FY 2028 FY 2025 FY 2026 FY 2027 Completion FY 2024 **Total 5 Years Expenditures** Expenditures 1,262,402 **General Fund Projects** 06/30/24 1,262,402 100,000 06/30/24 100,000 Health Fund 06/30/24 Library Expansion Fund Animal Services Fund 06/30/24 Enhanced 911 Fund 06/30/24 366,000 Regional Public Safety Training Center 06/30/24 366,000 135,000 06/30/24 135,000 **Regional Communication System** Indigent Tax Levy 06/30/24 29,500 06/30/24 29,500 Homelessness 119,200 **Child Protective Services** 06/30/24 119,200 147,500 Senior Services 06/30/24 147,500 75,000 Golf Course Fund 06/30/24 75,000 70,000 06/30/24 70,000 **Building & Safety Fund** 552,216 552,216 Other Restricted Revenue Fund 06/30/24 \$ \$ \$ 2,856,818 \$ 2,856,818 \$ \$ **Total Expenditures**

| WASHOE COUNTY FY 2024 CAPITAL IMPROVEMENT PLAN | | | | | | | Attachment A |
|---|--------------|----------------|---------------|---------------------|--------------------|--------------|----------------|
| | | UTILITIES FUND | | | | | |
| | FISCAL YEA | R 2024-2028 PR | OJECT LIST | | | | |
| | | | | bmitted to the Stat | | | |
| | | | n | ot guaranteed or a | pproved for fundir | g. | |
| | Est. Date of | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | |
| Resources & Projects | Completion | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | Total 5 Years |
| Net Resources Available From: | | 1 1 3 1 1 | | 1 - 20 - 22 | | | |
| Projects Funded by Rate Payers | | 4,148,800 | 500,000 | 480,000 | 130,000 | 4,000,000 | 9,258,800 |
| Projects Funded by Developers | | 61,855,500 | 29,150,000 | 21,170,000 | 6,370,000 | 5,051,549 | 123,597,049 |
| Total Net Available Resources | | \$ 66,004,300 | \$ 29,650,000 | \$ 21,650,000 | \$ 6,500,000 | \$ 9,051,549 | \$ 132,855,849 |
| Projects | | | | 175 | | 211 | |
| Golden Valley Recharge | | | | | | | |
| None | | 2 | | | | - | - |
| Reclaimed Water (Rates) | | | | | | | |
| None | | | - | 4 | | 4 | |
| Storm Water (Rates) | | | | | | 1000 | |
| None | | | | * | | | * |
| Sewer (Rates) | | | | | | | |
| Steamboat Lift Station Replacement and 2nd Force Main | 06/30/24 | 3,820,000 | | | - | - | 3,820,000 |
| STMWRF Projects | 06/30/28 | 2 | 500,000 | ÷. | - | 4,000,000 | 4,500,000 |
| Cold Springs WRF Projects | 06/30/24 | 288,800 | 4 | 1.8 | | 4. | 288,800 |
| LVWRF-RSWRF Upgrade, Lift Station, Effluent Pipeline, Decommissioning | 06/30/27 | 40,000 | | 480,000 | 130,000 | 197 | 650,000 |
| Reclaimed Water (Connection Fees) | | | | | | - 1 | 1.4 |
| None | | | (2) | | 3. | | |
| General Sewer (Connection Fees) | | | | | | | |
| LVWRF-RSWRF Upgrade, Lift Station, Effluent Pipeline, Decommissioning | 6/30/2027 | 960,000 | - | 11,520,000 | 3,120,000 | | 15,600,000 |
| South Truckee Meadows Sewer (Connection Fees) | | | | | | | |
| Pleasant Valley Interceptor - Reach 3 Conveyance Project | 06/30/25 | 5,000,000 | 9,500,000 | 191 | 1.2 | 15 | 14,500,000 |
| Steamboat Lift Station Replacement and 2nd Force Main | 06/30/24 | 15,280,000 | 1.0 | (8) | 3 | | 15,280,000 |
| STMWRF 2020 Expansion | 06/30/25 | 37,960,300 | 3,150,000 | 1,000,000 | | 4,701,549 | 46,811,849 |
| Effluent Distribution Expansion - Programmatic | 06/30/26 | 11.0 | 16,500,000 | 7,900,000 | - | 350,000 | 24,750,000 |
| Spanish Springs Stormwater (Connection Fees) | | | | | | | |
| NSSFDF - Security Fencing Project | 06/30/24 | 1,200,000 | 1.5 | | | 1.5 | 1,200,000 |
| Cold Springs Sewer (Connection Fees) | | | | | | | |
| Cold Springs WRF Projects | 06/30/27 | 1,455,200 | ié. | 750,000 | 3,250,000 | | 5,455,200 |
| Total Project Costs | | \$ 66,004,300 | \$ 29,650,000 | \$ 21,650,000 | \$ 6,500,000 | \$ 9,051,549 | \$ 132,855,849 |

| WASHUE COUNTY FY 2024 CAPITAL IIVIPROVEIVIENT PL | -AIA | | | | | | Attachment A | | | |
|--|---|---------------------|-------------------|-------------------|-------------------|-------------------|---------------|--|--|--|
| | | EQUIPMENT SI | RVICES FUND | | | | | | | |
| | FISC | AL YEAR 2024- | 2028 PROJECT L | IST | | | | | | |
| | Years 2-5 are submitted to the State as future planned projects but are not guaranteed or approved for funding. | | | | | | | | | |
| Resources & Projects | Est. Date of Completion | Year 1 FY 2024 | Year 2 FY 2025 | Year 3 FY 2026 | Year 4 FY 2027 | Year 5 FY 2028 | Total 5 Years | | | |
| Net Resources Available From: | | | | | | | | | | |
| Equipment Services Internal Service Fund Capital | | | | | | | | | | |
| Resources | | 8,953,486 | 5,184,933 | 3,138,520 | 4,764,965 | 5,711,421 | 27,753,324 | | | |
| Total Net Available Resources | | \$ 8,953,486 | \$ 5,184,933 | \$ 3,138,520 | \$ 4,764,965 | \$ 5,711,421 | \$ 27,753,324 | | | |
| Projects | E 107, 350 | | | | | | | | | |
| Equipment Services Projects: | | | | | | | | | | |
| Heavy Equipment Replacement | 06/30/24 | 6,605,169 | 3,694,213 | 1,696,200 | 1,822,375 | 1,706,501 | 15,524,458 | | | |
| Light Equipment Replacement | 06/30/24 | 2,348,317 | 1,490,720 | 1,442,320 | 2,942,590 | 4,004,919 | 12,228,867 | | | |
| Equipment Services Projects Total | | 8,953,486 | 5,184,933 | 3,138,520 | 4,764,965 | 5,711,421 | 27,753,324 | | | |
| Total Project Costs | | \$ 8,953,486 | \$ 5,184,933 | \$ 3,138,520 | \$ 4,764,965 | \$ 5,711,421 | \$ 27,753,324 | | | |

WASHOE COUNTY, NEVADA

DEBT MANAGEMENT POLICY

IN ACCORDANCE WITH NRS 350.013 1(c)

1861

JUNE 30, 2023

TABLE OF CONTENTS

| $\underline{\mathbf{p}}_{i}$ | <u>age</u> |
|--|------------|
| Summary of Debt | . 2 |
| Affordability of Debt | . 6 |
| General Obligation Bonds | . 7 |
| General Obligation/Revenue Bonds Paid from Consolidated Tax Revenues | 11 |
| General Obligation/Revenue Bonds Paid from Utility Systems Revenues | 16 |
| General Obligation/Revenue and Revenue Bonds Paid from Sales Tax Revenues | 20 |
| Revenue Bonds Paid from Car Rental Fees | 24 |
| Debt Capacity | 28 |
| Debt Comparison (per capita and assessed valuation) | 30 |
| Policy Statement for Sale of Debt | 31 |
| Operation Costs and Revenue Sources for Projects in Capital Improvement Plan | 32 |
| Miscellaneous Items | 33 |
| Chief Financial Officer Information | 36 |

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, 2023

| | 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 | \$ | 12,070,000 |
| Total General Obligation Bonds | | | | | | 12,070,000 |
| GENERAL OBLIGATION REVENUE BONDS 5/ | | | | | | |
| Sewer Refunding Bonds (SRF), Series 2015 | 08/18/15 | 07/01/26 | \$ | 17,386,176 | | 2,548,457 |
| Medical Examiner Building Bonds, Series 2015 | 08/27/15 | 03/01/35 | | 12,000,000 | | 8,410,000 |
| Public Safety Refunding Bonds, Series 2016B | 03/30/16 | 03/01/36 | | 9,800,000 | | 8,000,000 |
| Sewer Bonds (SRF), Series 2020 | 05/27/20 | 01/01/50 | | 27,000,000 | | 26,181,682 |
| Nevada Shared Radio System Bonds, Series 2020 | 09/16/20 | 08/01/35 | | 9,135,000 | | 8,245,000 |
| Refunding Bonds, Series 2020B | 10/29/20 | 11/01/29 | | 9,695,000 | | 7,903,000 |
| Flood Control Refunding Bonds, Series 2021 | 07/20/21 | 12/01/35 | | 11,500,000 | | 10,710,000 |
| Sewer Bonds (SRF), Series 2022 | 01/13/22 | 01/01/52 | | 23,000,000 | | 23,000,000 |
| Consolidated Tax Refunding Bonds, Series 2022B | 01/27/22 | 03/01/27 | | 10,735,000 | | 8,255,000 |
| Total General Obligation Revenue Bonds | | | | | | 103,253,140 |
| TOTAL GENERAL OBLIGATION BONDS | | | | | \$ | 115,323,140 |
| OTHER OBLIGATIONS | | | | | | |
| Senior Lien Car Rental Fee Revenue Bonds, Series 2008 6/ | 02/26/08 | 12/01/27 | \$ | 18,500,000 | \$ | 8,336,700 |
| | 02/26/08 | | • | , , | • | 8,745,274 |
| Sales Tax Revenue Refunding Bonds, Series 2016A 7/ | 03/30/16 | 12/01/28 | | 11,305,000 | | 7,380,000 |
| TOTAL OTHER OBLIGATIONS | | | | | \$ | 24,461,974 |
| Refunding Bonds, Series 2022A | | | | | 139,785,114 | |

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 advalorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.

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, 2023, the County had borrowed \$12,281,694.49 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.

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, 2023

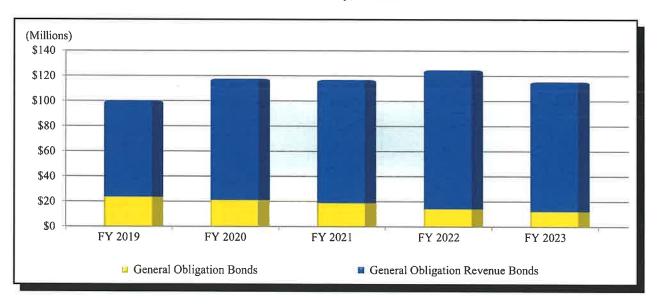
| Fiscal Year | | | General | - |
|-------------|------|--------------|-----------------|----------------|
| Ending | | General | Obligation 2 | Total |
| June 30 | Obli | gation Bonds | Revenue Bonds 2 | Debt Service |
| 2024 | \$ | 2,818,500 | \$ 10,188,825 | \$ 13,007,325 |
| 2025 | | 2,832,750 | 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 | \$ | 14,189,750 | \$ 125,269,624 | \$ 139,459,374 |

^{1/} Totals may not add due to rounding.

^{2/} Includes estimated debt service on the 2022 Sewer Bonds. See footnote 8 on previous page.

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.

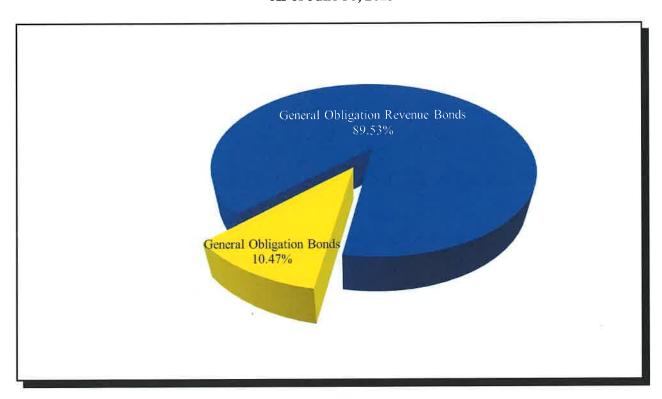
OUTSTANDING GENERAL OBLIGATION DEBT Washoe County, Nevada



| | Fiscal Year Ending June 30 | | | | | | | | | | | | |
|---|----------------------------|--------------------------|----|--------------------------|------|--------------------------|----|---------------------------|----|---------------------------|--|--|--|
| Category of Bonds | | 2019 | | 2020 | 2021 | | | 2022 | | 2023 | | | |
| General Obligation Bonds G. O. Revenue Bonds | \$ | 23,424,000 76,601,630 | \$ | 21,136,000 96,432,708 | \$ | 18,757,000 98,040,753 | \$ | 14,130,000 110,556,566 | \$ | 12,070,000 103,253,140 | | | |
| TOTAL | \$ | 100,025,630 | \$ | 117,568,708 | \$ | 116,797,753 | \$ | 124,686,566 | \$ | 115,323,140 | | | |

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, 2023



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, 2023

| | | Date Issued | Final Maturity | Original Amount | Outstanding Principal |
|-------------------------------|-------|----------------|-------------------|--------------------|--------------------------|
| GENERAL OBLIGATION BONDS 1/ | | 0.1 /0.7 /0.0 | 02/01/20 | # 14 120 000 | A 12 070 000 |
| Refunding Bonds, Series 2022A | | 01/27/22 | 03/01/30 | \$ 14,130,000 | \$ 12,070,000 |
| | TOTAL | | | | \$ 12,070,000 |

^{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.

General Obligation Debt Service Requirements and Tax Rate Impact

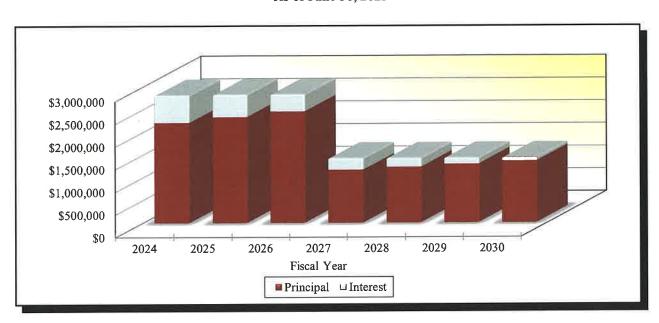
The following table illustrates the fiscal year debt service requirements on the County's existing General Obligation Bonds paid from ad valorem taxes.

EXISTING GENERAL OBLIGATION DEBT SERVICE PAID FROM AD VALOREM TAXES Washoe County, Nevada As of June 30, 2023

| Fiscal Year Ending June 30 |] | nterest | Total Debt Service | | | | | |
|----------------------------------|----|------------|-----------------------|-----------|----|------------|--|--|
| 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 | | |
| | \$ | 12,070,000 | \$ | 2,119,750 | \$ | 14,189,750 | | |

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, 2023



The following table illustrates the debt service for fiscal year 2024 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/ |
|----------------------------------|---------------------------------|---|---|---|--|
| 2024 | \$28,178,020,257 | \$2,817,569 | (\$733,677) | \$2,818,500 | \$0.0135 |

- 1/ Fiscal year 2024 reported assessed valuation as of April 2023 and subject to change until July 2023. Does not include the assessed valuation attributable to the Reno Redevelopment Agency and the Sparks Redevelopment Agency (the "Redevelopment Agencies").
- 2/ Fiscal year 2023/2024 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 2024 Final Budget; State of Nevada Department of Taxation; compiled by Zions Public Finance

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.

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, 2023

| | Date Issued | Final Maturity | | Original Amount | | utstanding Principal | | | | | | |
|--|--|-------------------|----|--------------------|----|-------------------------|--|--|--|--|--|--|
| EXISTING GENERAL OBLIGATION CONSOLIDATED | TAX BONDS | | | | | | | | | | | |
| Medical Examiner Building Bonds, Series 2015 | 08/27/15 | 03/01/35 | \$ | 12,000,000 | \$ | 8,410,000 | | | | | | |
| Public Safety Refunding Bonds, Series 2016B | 03/30/16 | 03/01/36 | | 9,800,000 | | 8,000,000 | | | | | | |
| Nevada Shared Radio System Bonds, Series 2020 | 09/16/20 | 08/01/35 | | 9,135,000 | | 8,245,000 | | | | | | |
| Refunding Bonds, Series 2020B | 10/29/20 | 11/01/29 | | 9,695,000 | | 7,903,000 | | | | | | |
| Consolidated Tax Refunding Bonds, Series 2022B | 01/27/22 | 03/01/27 | | 10,735,000 | _ | 8,255,000 | | | | | | |
| TOTAL EXISTING GENERAL OBLIGATION CONSOLII | TOTAL EXISTING GENERAL OBLIGATION CONSOLIDATED TAX BONDS | | | | | | | | | | | |

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

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.

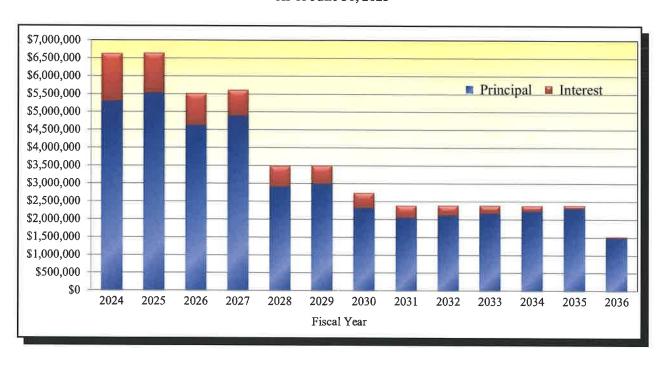
EXISTING GENERAL OBLIGATION DEBT SERVICE PAID FROM CONSOLIDATED TAX REVENUES 1/ Washoe County, Nevada As of June 30, 2023

| Fiscal Year June 30 | | Principal | Interest |] | Total Debt Service |
|---------------------------|-----|------------|-----------------|----|-----------------------|
| 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 | y | 1,522,238 |
| TOTAL | \$ | 40,813,000 | \$ 6,734,330 | \$ | 47,547,330 |

^{1/} Totals may not add due to rounding.

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, 2023



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 | 2019 (Actual) | | 2020 (Actual) | | | 2021 (Actual) | 2022 (Actual) | | 2023 (Estimated) | 2024 (Budgeted) | | |
|-------------------------------------|------------------|-------------|------------------|-------------|----|------------------|-------------------|----|---------------------|--------------------|--|--|
| Consolidated Tax 1/ | \$ | 116,837,252 | \$ | 121,149,884 | \$ | 142,376,192 | \$ 156,086,681 | \$ | 159,208,415 | \$ 163,188,625 | | |
| Pledged Revenue Limitation (15%) | \$ | 17,525,588 | \$ | 18,172,483 | \$ | 21,356,429 | \$ 23,413,002 | \$ | 23,881,262 | \$ 24,478,294 | | |
| Existing Debt Service | \$ | 5,672,455 | \$ | 5,097,054 | \$ | 6,088,776 | \$ 6,457,067 | \$ | 6,623,214 | \$ 6,623,868 | | |
| Coverage | | 3.09 | ĸ | 3.57 | ζ | 3.51 > | 3.63 > | ζ. | 3.61 x | 3.70 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. In April of 2023, certain Nevada entities, including Washoe County, were informed that a material taxpayer refund of business use tax was anticipated to be approved within the current fiscal year pending a hearing before the Nevada Tax Commission. In May of 2023, the Nevada Tax Commission approved the refund request. The Nevada Department of Taxation processed the refund with the March 2023 distribution, received in May of 2023. The estimated fiscal year 2023 impact on Washoe County consolidated taxes is \$1,193,140 and is not included in the fiscal year 2023 estimated revenue.

SOURCE: Washoe County, Nevada Annual Comprehensive Financial Reports for fiscal years 2019 - 2022, 2024 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, 2023

| | Date Issued | Final Maturity | Original Amount | Outstanding Principal |
|--|----------------|-------------------|--------------------|--------------------------|
| EXISTING GENERAL OBLIGATION SEWER B | ONDS | | | |
| Sewer Refunding Bonds (SRF), Series 2015 | 08/18/15 | 07/01/26 | \$ 17,386,176 | \$ 2,548,457 |
| Sewer Bonds (SRF), Series 2020 | 05/27/20 | 01/01/50 | 27,000,000 | 26,181,682 |
| Sewer Bonds (SRF), Series 2022 | 01/13/22 | 01/01/52 | 23,000,000 | 23,000,000 1/ |
| TOTAL EXISTING GENERAL OBLIGATION SI | \$ 51,730,140 | | | |

^{1/} As of June 30, 2023, the County had borrowed \$12,281,694.49 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.

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, 2023

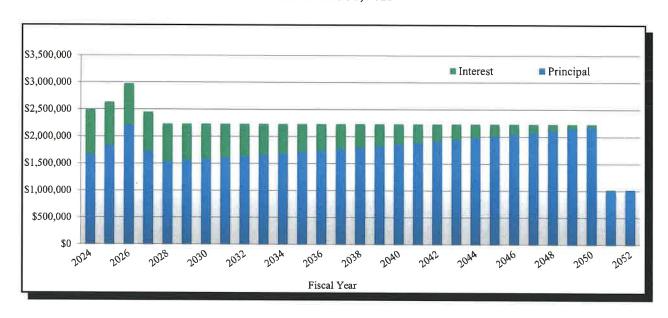
| | Exis | | |
|----------------|---------------|--|-------------------|
| Fiscal Year | Revenu | Obligation e Bonds Service ^{2/} | Total Existing |
| June 30 | Principal | Interest | Debt Service |
| 2024 | \$ 1,670,249 | \$ 831,733 | \$ 2,501,981 |
| 2025 | 1,836,467 | 798,707 | 2,635,174 |
| 2026 | 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 | \$ 51,730,140 | \$ 12,195,505 | \$ 63,925,645 |

^{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.

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, 2023



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 | 2019 (Actual) | 2020 (Actual) | | 2021 (Actual) | | 2022 (Actual) | 2023 (Estimated) | | | 2024 Budgeted) |
|--|------------------|------------------|------------|------------------|----|------------------|---------------------|------------|----|-------------------|
| Gross Revenues 1/ | \$ 27,572,590 | \$ | 26,274,254 | \$ 31,224,067 | \$ | 26,724,121 | \$ | 29,217,334 | \$ | 29,099,203 |
| Operating & Maintenance Expenses 2/ | 15,511,315 | | 9,336,899 | 7,818,441 | | 8,759,307 | | 15,758,371 | | 17,078,984 |
| Net Pledged Revenues | 12,061,275 | | 16,937,355 | 23,405,626 | | 17,964,814 | | 13,458,963 | | 12,020,219 |
| Annual Debt Service 3/ | 2,551,232 | | 2,551,233 | 2,494,273 | | 1,909,989 | | 2,490,711 | | 2,501,981 |
| Coverage (Times) | 4.73x | | 6.64x | 9.38 | (| 9.41 | | 5.40x | | 4.80x |

^{1/} Includes connection fee revenues in the amount of \$8.4 million for fiscal year 2019, \$6.2 million for fiscal year 2020, \$10.6 million for fiscal year 2021, \$4.9 million for fiscal year 2022, \$5.4 million for fiscal year 2023 and \$3.7 million for fiscal year 2024.

SOURCE: Washoe County, Nevada Annual Comprehensive Financial Reports for fiscal years 2019 - 2022, 2024 Final Budget and Washoe County Community Services Department.

^{2/} Excludes depreciation, amortization, grants and all non-cash transactions. Current and future year operations & maintenance may reflect materially/substantially higher than prior years due to budgeting for the full cost of multi-year projects.

^{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 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 (the 2020 Sewer Bonds) and in January 2022, the remaining \$23 million of the authorized bonds were issued (the 2022 Sewer Bonds). Interest-only payments are required until funds are fully utilized within a three year period for both bond issues. The 2020 Sewer Bonds were fully utilized in fiscal year 2022. As of June 30, 2023, a total of \$12.3M has been drawn on the 2022 Sewer Bonds.

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, 2023

| | Date Final Issued Maturity | | Original Amount | Outstanding Principal |
|--|-------------------------------|----------|--------------------|--------------------------|
| REVENUE BONDS Superior Bonds Sales Tax Revenue Refunding Bonds, Series 2016A | 03/30/16 | 12/01/28 | \$ 11,305,000 | \$ 7,380,000 |
| GENERAL OBLIGATION REVENUE BONDS Parity Bonds Flood Control Refunding Bonds, Series 2021 1/ TOTAL | 07/20/21 | 12/01/35 | 11,500,000 | 10,710,000 |

^{1/} The Flood Control Refunding Bonds have a lien on the Sales Tax Revenues that is subordinate to the Sales Tax Revenue Bonds.

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.

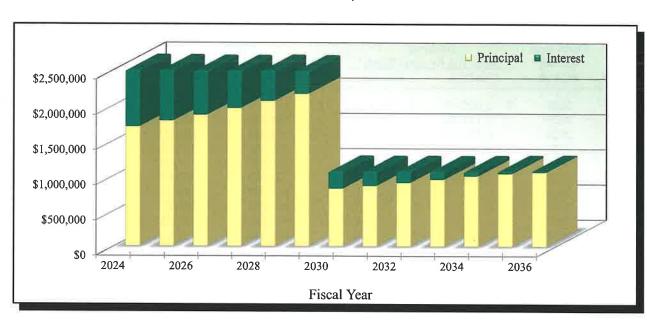
EXISTING DEBT SERVICE PAID FROM SALES TAX REVENUES 1/ Washoe County, Nevada As of June 30, 2023

| Fiscal Year Ending | Superior Sales Tax Revenue Bonds | | | FI | Par ood Control R | | | |
|-----------------------|----------------------------------|--------------------|----|-----------|----------------------|------------|-----------------|------------------|
| June 30 | | Principal Interest | | Interest | | Principal | Interest | Total |
| 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 | \$ | 7,380,000 | \$ | 1,159,500 | \$ | 10,710,000 | \$ 3,086,650 | \$ 22,336,150 |

^{1/} Totals may not add due to rounding.

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, 2023



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 | Parity Coverage |
|----------------------------------|--------------------------|--------------------------------------|------------------------------|----|------------------------------------|---------------------------|--------------------|
| 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 | 14,693,579 | 1,425,000 | 10.31 x | | 13,268,579 | 652,454 | 20.34 x |
| 2023 (Estimated) | 14,340,952 | 1,424,750 | 10.07 x | | 12,916,202 | 1,062,475 | 12.16 x |
| 2024 (Budgeted) | 14,340,952 | 1,426,875 | 10.05 x | | 12,914,077 | 1,062,975 | 12.15 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 2019-2022 and 2024 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 <u>not</u> 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, 2023

| | 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 | \$ 8,336,700 |
| Subordinate Lien | | | | |
| Sub. Lien Car Rental Fee Revenue Bonds (CABS), Series 2008 | 02/26/08 | 12/01/53 | 9,999,845 | 8,745,2741/ |
| TOTAL | | | 1. | \$ 17,081,974 |

^{1/} Does not include accreted value. Outstanding balance accretes at 7% annually.

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, 2023

| Fiscal Year | Senior Lie | en Bonds 2/ | Subordina | te Lien Bonds 3/ | |
|----------------|--------------|--------------|--------------|------------------|---------------|
| Ending June 30 | Principal | Interest | Principal | Interest | Total |
| 2024 | \$ 1,352,700 | \$ 405,999 | \$ 62,853 | \$ 112,094 | \$ 1,933,646 |
| 2025 | 1,502,200 | 330,344 | 65,278 | 129,368 | 2,027,189 |
| 2026 | 1,675,600 | 246,132 | 65,624 | 143,982 | 2,131,338 |
| 2027 | 1,835,400 | 153,091 | 71,511 | 173,171 | 2,233,172 |
| 2028 | 1,970,800 | 52,226 | 85,882 | 228,904 | 2,337,813 |
| 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 | 2,835 | 1,061 | 3,896 |
| Total | \$ 8,336,700 | \$ 1,187,791 | \$ 8,745,274 | \$ 66,588,950 | \$ 84,858,715 |

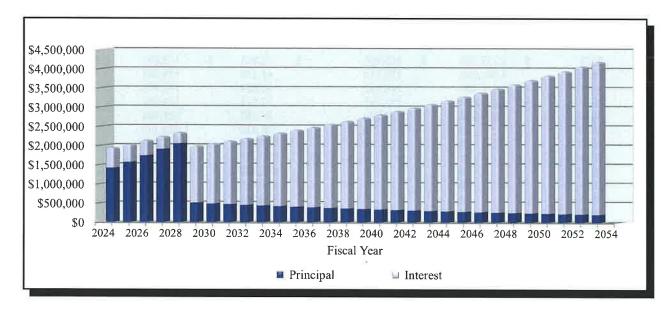
^{1/} Totals may not add due to rounding.

^{2/} The interest rate on the 2008 Senior Lien Car Rental Fee Revenue Bonds was reset on December 1, 2022, to 5.30% and will remain at 5.30% until the bonds mature on December 1, 2027.

^{3/} Does not include accreted value. Outstanding balance accretes at 7% annually.

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, 2023



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 <u>not</u> 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/ |
|----------------------------------|--------------------|---|---------------------|---|--|---------------------|
| 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 | 2,040,482 | 1,492,396 | 1.37 | 0 | 1,492,396 | 1.37 |
| 2023 (Estimated) | 1,749,001 | 1,603,093 | 1.09 | 282,087 | 1,885,180 | 0.93 |
| 2024 (Budgeted) | 1,957,277 | 1,758,699 | 1.11 | 174,948 | 1,933,646 | 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, 2023, there was \$1,302,455 (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 2019-2022, 2024 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 2023 assessed valuation of \$22,297,007,640 (including the assessed valuation of the Reno Redevelopment Agency and the Sparks Redevelopment Agency (the "Redevelopment Agencies") with a total assessed value of \$809,170,612), the County's debt limit for general obligation bonds is \$2,229,700,764. 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, 2023

| Statutory Debt Limitation ^{1/} | \$ 2,229,700,764 |
|---|---------------------|
| Outstanding General Obligation Indebtedness | |
| Paid from Ad Valorem Taxes | 12,070,000 |
| Paid from Consolidated Tax Revenues | 40,813,000 |
| Paid from Utilities Systems Revenues | 51,730,140 |
| Paid from Sales Tax Revenues | 10,710,000 |
| Paid from RSCVA Revenues 2/ | 60,810,000 |
| Total Outstanding General Obligation Indebtedness | 176,133,140 |
| Additional Statutory Debt Limitation | \$ 2,053,567,624 |

^{1/} Based upon the assessed valuation for fiscal year 2023 (including the assessed valuation of the Redevelopment Agencies).

SOURCE: State of Nevada Department of Taxation; Washoe County, Nevada

^{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.

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

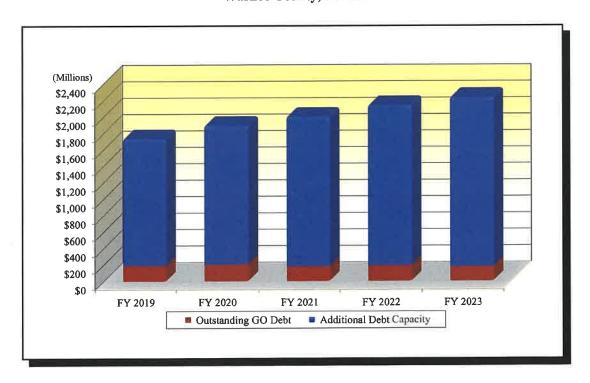
HISTORICAL
STATUTORY DEBT LIMITATION
Washoe County, Nevada
As of June 30, 2023

| Fiscal Year Ended June 30 | Assessed Valuation 1/ | Debt Limit | Outstanding General Obligation Debt | | l | Additional Statutory Debt Capacity |
|---------------------------------|--------------------------|---------------------|---|-------------|----|--|
| 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 |
| 2023 | 22,297,007,640 | 2,229,700,764 | | 176,133,140 | | 2,053,567,624 |

^{1/} Includes the assessed valuation of the Redevelopment Agencies in the following amounts: 2019 - \$416,492,541; 2020 - \$486,383,462; 2021 - \$617,496,837; 2022 - \$787,038,057 and 2023 - \$809,170,612.

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, 2023

| | Existing General Obligation Debt ^{1/} | Estimated 2022 Population 2/ | Fiscal Year 2023 Assessed Value 3/ | General Obligation Debt Per Capita | General Obligation Debt as a % of Assessed Value |
|----------------|---|------------------------------|---------------------------------------|---|--|
| Washoe County | \$ 176,133,140 | 501,635 | \$ 21,487,837,028 | \$ 351.12 | 0.82% |
| Carson City | 143,544,791 | 58,314 | 2,075,625,383 | 2,461.58 | 6.92% |
| Clark County | 3,555,708,864 | 2,338,127 | 115,981,318,714 | 1,520.75 | 3.07% |
| Douglas County | 33,106,469 | 52,674 | 3,994,970,231 | 628.52 | 0.83% |

^{1/} Outstanding as of June 30, 2023; does not include revenue bonds, lease/purchase agreements, assessment bonds, or proposed/authorized bonds.

SOURCE: Compiled by Zions Public Finance

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

^{3/} Source: State of Nevada Department of Taxation (excludes the Redevelopment Agencies).

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 bid (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 bid or negotiated sale. The County will follow the statutory requirements in determining the method of sale for its bonds and as described below.

Competitive bid 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.

<u>Capitalized Interest</u> - 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.

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:

Abbe Yacoben

TITLE:

Chief Financial Officer

ADDRESS:

1001 E. 9th Street, Building D

Reno, Nevada 89512

TELEPHONE:

(775) 328-8243

E-MAIL:

ayacoben@washoecounty.gov

APPENDIX A

DEBT SERVICE SCHEDULES ^{1/} Washoe County, Nevada As of June 30, 2023

| | Date Issued | Final Maturity | Original Amount | Outstanding Principal Page |
|--|---------------------|-------------------|--------------------|-------------------------------|
| GENERAL OBLIGATION BONDS | | | | |
| Refunding Bonds, Series 2022A | 01/27/22 | 03/01/30 | \$ 14,130,000 | \$ 12,070,000 A-1 |
| Total General Obligation Bonds | | * | | 12,070,000 A-2 |
| GENERAL OBLIGATION REVENUE BONDS | | | | |
| Sewer Refunding Bonds (SRF), Series 2015 | 08/18/15 | 07/01/26 | 17,386,176 | 2,548,457 A-3 |
| Medical Examiner Building Bonds, Series 2015 | 08/27/15 | 03/10/35 | 12,000,000 | 8,410,000 A-4 |
| Public Safety Refunding Bonds, Series 2016B | 03/30/16 | 03/01/36 | 9,800,000 | 8,000,000 A-5 |
| Sewer Bonds (SRF), Series 2020 | 05/27/20 | 01/01/50 | 27,000,000 | 26,181,682 A-6 |
| Nevada Shared Radio System Bonds, Series 2020 | 09/16/20 | 08/01/35 | 9,135,000 | 8,245,000 A-8 |
| Refunding Bonds, Series 2020B | 10/29/20 | 11/01/29 | 9,695,000 | 7,903,000 A-9 |
| Flood Control Refunding Bonds, Series 2021 | 07/20/21 | 12/01/35 | 11,500,000 | 10,710,000 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 | 8,255,000 A-13 |
| Total General Obligation Revenue Bonds | | | | 103,253,140 A-14 |
| TOTAL GENERAL OBLIGATION BONDS | | | | \$ 115,323,140 A-15 |
| OTHER OBLIGATIONS | | | | |
| Senior Lien Car Rental Fee Revenue Bonds, Series 2008 | 02/26/08 | 12/01/27 | 18,500,000 | 8,336,700 A-16 |
| Sub. Lien Car Rental Fee Revenue Bonds (CABS), Series 2008 | 02/26/08 | 12/01/53 | 9,999,845 | 8,745,274 A-17 |
| Sales Tax Revenue Refunding Bonds, Series 2016A | 03/30/16 | 12/01/28 | 11,305,000 | 7,380,000 A-18 |
| TOTAL OTHER OBLIGATIONS | | | | \$ 24,461,974 A-19 |
| GRAND TOTAL GENERAL OBLIGATION BONDS AND O | \$ 139,785,114 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

| Date | Principal | Coupon* | Interest | Total P+I | Fiscal Total |
|------------|-----------------|----------|----------------|-----------------|--------------|
| 06/30/2023 | 9 | 2 | XX | 3 | |
| 09/01/2023 | = | 5.000% | 301,750.00 | 301,750.00 | 98 |
| 03/01/2024 | 2,215,000.00 | 5.000% | 301,750.00 | 2,516,750.00 | 72 |
| 06/30/2024 | 2 | 14 | * | * | 2,818,500.00 |
| 09/01/2024 | | 5.000% | 246,375.00 | 246,375.00 | .6 |
| 03/01/2025 | 2,340,000.00 | 5.000% | 246,375.00 | 2,586,375.00 | (*) |
| 06/30/2025 | | 15 | 3.5 | 5 | 2,832,750.00 |
| 09/01/2025 | 2 | 5.000% | 187,875.00 | 187,875.00 | 120 |
| 03/01/2026 | 2,460,000.00 | 5.000% | 187,875.00 | 2,647,875.00 | |
| 06/30/2026 | <u> </u> | 5 | | 9 | 2,835,750.00 |
| 09/01/2026 | * | 5.000% | 126,375.00 | 126,375.00 | . 9 |
| 03/01/2027 | 1,170,000.00 | 5.000% | 126,375.00 | 1,296,375.00 | -0 |
| 06/30/2027 | ≨ | × . | ** | * | 1,422,750.00 |
| 09/01/2027 | | 5.000% | 97,125.00 | 97,125.00 | |
| 03/01/2028 | 1,230,000.00 | 5.000% | 97,125.00 | 1,327,125.00 | le. |
| 06/30/2028 | | | 35 | | 1,424,250.00 |
| 09/01/2028 | 9 | 5.000% | 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 | 9 | 2. | 222 | 8 | 1,427,750.00 |
| 09/01/2029 | 9 | 5.000% | 34,000.00 | 34,000.00 | - |
| 03/01/2030 | 1,360,000.00 | 5.000% | 34,000.00 | 1,394,000.00 | 2 |
| 06/30/2030 | 2 | ₩ | 1961 | * | 1,428,000.00 |
| Total | \$12,070,000.00 | æ)) | \$2,119,750.00 | \$14,189,750.00 | * |

^{*} True Interest Cost (TIC) - 0.99707%

Washoe County, Nevada General Obligation Bonds

Aggregate Bond Balance

| | | | | Bond |
|------------|-----------------|----------------|-----------------|---------------|
| Date | Principal | Interest | Total P+I | Balance |
| 00/00/1000 | | | | |
| 06/30/2023 | | | 125 | 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 | \$12,070,000.00 | \$2,119,750.00 | \$14,189,750.00 | |

Par Amounts Of Selected Issues

01/27/22A Refunding Bonds - \$14,130,000

12,070,000.00

TOTAL

12,070,000.00

GENERAL OBLIGATION REVENUE BONDS

\$17,386,176

Washoe County, Nevada General Obligation (Limited Tax) Sewer Refunding Bond (SRF) (Additionally Secured by Pledged Revenues), Series 2015

| Date | Principal | Coupon* | Interest | Total P+I | Fiscal Total |
|------------|----------------|---------|--------------|----------------|--------------|
| 06/30/2023 | * | * | 5# | 2 | |
| 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 | | 27 | 796 | | 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 | 2 | 2 | · | | 744,507.63 |
| 07/01/2025 | 361,247.70 | 2.340% | 11,006.11 | 372,253.81 | 21 |
| 01/01/2026 | 365,474.30 | 2.340% | 6,779.51 | 372,253.81 | - |
| 06/30/2026 | | æ | (#: | 9 | 744.507.62 |
| 07/01/2026 | 213,970.94 | 2.340% | 2,503.46 | 216,474,40 | |
| 06/30/2027 | ¥ | æ | 32 | 2 | 216,474.40 |
| Total | \$2,548,457.20 | | \$109,198.71 | \$2,657,655.91 | |

^{*} 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

| Date | Principal | Coupon* | Interest | Total P+I | Fiscal Total |
|------------|----------------|---------|----------------|------------------|--------------|
| 06/30/2023 | ¥ | F | (30) | :00 | /(#) |
| 09/01/2023 | | 5.000% | 145,903.75 | 145,903.75 | 120 |
| 03/01/2024 | 570,000.00 | 5.000% | 145,903.75 | 715,903.75 | (*) |
| 06/30/2024 | | | | ¥ | 861,807.50 |
| 09/01/2024 | * | 5.000% | 131,653.75 | 131,653.75 | |
| 03/01/2025 | 600,000.00 | 5.000% | 131,653.75 | 731,653.75 | 72 |
| 06/30/2025 | * | ∺ | (*) | | 863,307:50 |
| 09/01/2025 | | 3.000% | 116,653.75 | 116,653.75 | 140 |
| 03/01/2026 | 630,000.00 | 3.000% | 116,653.75 | 746,653.75 | P. |
| 06/30/2026 | • | 5 | | | 863,307.50 |
| 09/01/2026 | ≥ 2 | 3.000% | 107,203.75 | 107,203.75 | P. |
| 03/01/2027 | 645,000.00 | 3.000% | 107,203.75 | 752,203.75 | 6 |
| 06/30/2027 | 2 | 96 | 3 (4) | | 859,407.50 |
| 09/01/2027 | | 3.000% | 97,528.75 | 97,528.75 | 25 |
| 03/01/2028 | 665,000.00 | 3.000% | 97,528.75 | 762,528.75 | .93 |
| 06/30/2028 | - | |) (F | ~ | 860,057.50 |
| 09/01/2028 | ¥ | 3.125% | 87,553.75 | 87,553.75 | E |
| 03/01/2029 | 685,000.00 | 3.125% | 87,553.75 | 772,553.75 | - |
| 06/30/2029 | € | | 0.00 | (-) | 860,107.50 |
| 09/01/2029 | | 3.200% | 76,850.63 | 76,850.63 | 3 |
| 03/01/2030 | 710,000.00 | 3.200% | 76,850.63 | 786,850.63 | • |
| 06/30/2030 | 5 | € | 4 | 220 | 863,701.26 |
| 09/01/2030 | * | 3.250% | 65,490.63 | 65,490.63 | * |
| 03/01/2031 | 730,000.00 | 3.250% | 65,490.63 | 795,490,63 | 2 |
| 06/30/2031 | * | €. | - | 2 to 2 | 860,981.26 |
| 09/01/2031 | 5 | 3.250% | 53,628,13 | 53,628.13 | 2 |
| 03/01/2032 | 755,000.00 | 3.250% | 53,628.13 | 808,628.13 | * |
| 06/30/2032 | 8 | * | 2 | (2) | 862,256,26 |
| 09/01/2032 | × | 3.375% | 41,359.38 | 41,359.38 | * |
| 03/01/2033 | 780,000.00 | 3.375% | 41,359,38 | 821,359.38 | 2 |
| 06/30/2033 | ≘ | 8 | * |) <u>*</u> | 862,718.76 |
| 09/01/2033 | - | 3.375% | 28,196.88 | 28,196.88 | 2 |
| 03/01/2034 | 805,000,00 | 3.375% | 28,196.88 | 833,196.88 | |
| 06/30/2034 | | ě | ·* · | () and | 861,393.76 |
| 09/01/2034 | × | 3.500% | 14,612.50 | 14,612.50 | |
| 03/01/2035 | 835,000.00 | 3.500% | 14,612,50 | 849,612.50 | 2 |
| 06/30/2035 | € | + | * | Ne: | 864,225.00 |
| Total | \$8,410,000.00 | • | \$1,933,271.30 | \$10,343,271.30 | 4 |

^{*} 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

| Data | Deinsteal | 0 | | | Fiscal |
|------------|--|---------|---------------------------------------|---------------------------------------|------------|
| Date | Principal | Coupon* | Interest | Total P+I | Total |
| 06/30/2023 | (S#) | , i.e. | - | 3 3 7 | - |
| 09/01/2023 | 757 | 5.000% | 121,128.13 | 121,128,13 | |
| 03/01/2024 | 515,000.00 | 5.000% | 121,128.13 | 636,128,13 | 25 |
| 06/30/2024 | (3) | = | 35. | (2) | 757,256.26 |
| 09/01/2024 | (1) | 2.000% | 108,253.13 | 108,253,13 | |
| 03/01/2025 | 540,000.00 | 2.000% | 108,253.13 | 648,253,13 | |
| 06/30/2025 | 浸 | | 36 | - | 756,506.26 |
| 09/01/2025 | | 2.000% | 102,853.13 | 102,853.13 | |
| 03/01/2026 | 550,000.00 | 2.000% | 102,853.13 | 652,853,13 | 2 |
| 06/30/2026 | VE: | * | 2*3 | 30 | 755,706.26 |
| 09/01/2026 | | 2.250% | 97,353.13 | 97,353,13 | 2 |
| 03/01/2027 | 560,000.00 | 2.250% | 97,353.13 | 657,353,13 | |
| 06/30/2027 | :::::::::::::::::::::::::::::::::::::: | · • | SE3 | 3*/ | 754,706.26 |
| 09/01/2027 | | 3.000% | 91,053.13 | 91,053,13 | |
| 03/01/2028 | 575,000.00 | 3.000% | 91,053.13 | 666,053,13 | |
| 06/30/2028 | (5) | 25 | | · | 757,106.26 |
| 09/01/2028 | ? _ | 3.000% | 82,428.13 | 82,428.13 | % · |
| 03/01/2029 | 595,000.00 | 3.000% | 82,428.13 | 677,428.13 | |
| 06/30/2029 | 390 | 040 | (a) | 923 | 759,856.26 |
| 09/01/2029 | | 3.000% | 73,503,13 | 73,503.13 | |
| 03/01/2030 | 605,000.00 | 3.000% | 73,503.13 | 678,503.13 | |
| 06/30/2030 | 34. | 17/ | 10,000,00 | | 752,006.26 |
| 09/01/2030 | ** | 3.000% | 64,428,13 | 64,428.13 | 102,000.20 |
| 03/01/2031 | 625,000.00 | 3.000% | 64,428,13 | 689,428.13 | |
| 06/30/2031 | 365 | * | (F) | 000,120.10 | 753,856.26 |
| 09/01/2031 | | 3.000% | 55,053,13 | 55,053,13 | 700,000.20 |
| 03/01/2032 | 645,000.00 | 3.000% | 55,053.13 | 700,053.13 | |
| 06/30/2032 | 140 | 0.00070 | 30,000.10 | 100,000.10 | 755,106.26 |
| 09/01/2032 | | 3.125% | 45,378.13 | 45,378.13 | 700,100.20 |
| 03/01/2033 | 665,000.00 | 3.125% | 45,378.13 | 710,378.13 | _ |
| 06/30/2033 | • | 0,12070 | 40,070.10 | 7 10,070.10 | 755,756.26 |
| 09/01/2033 | | 3.250% | 34,987.50 | 34,987.50 | 100,100.20 |
| 03/01/2034 | 685,000.00 | 3.250% | 34,987.50 | 719,987.50 | |
| 06/30/2034 | 000,000.00 | 0.20070 | 34,307.30 | 713,307.30 | 754 075 00 |
| 09/01/2034 | 9 | 3.250% | 23,856.25 | 23,856.25 | 754,975.00 |
| 03/01/2035 | 710,000.00 | 3.250% | · · · · · · · · · · · · · · · · · · · | · · · · · · · · · · · · · · · · · · · | - |
| 06/30/2035 | 7 10,000.00 | 3.23076 | 23,856.25 | 733,856.25 | 757 740 50 |
| 09/01/2035 | · · · · · · · · · · · · · · · · · · · | 2 2750/ | 40 249 75 | 40.040.75 | 757,712.50 |
| | 720 000 00 | 3.375% | 12,318,75 | 12,318.75 | • |
| 03/01/2036 | 730,000.00 | 3.375% | 12,318.75 | 742,318,75 | 754 665 == |
| 06/30/2036 | | - F | [20] | - 15th | 754,637.50 |
| Total | \$8,000,000.00 | (#) | \$1,825,187.60 | \$9,825,187.60 | • |

^{*} 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

| Fiscal Total | Total P+I | Interest | Coupon* | Principal | Date |
|--------------|-------------------|--------------|---------|-------------|--------------------------|
| 3 | 15 8 3 | 3 (1) | | - | 06/30/2023 |
| | 605,857.60 | 221,235.20 | 1.690% | 384,622.40 | 07/01/2023 |
| 28 | 605,857.60 | 217,985.14 | 1.690% | 387,872.46 | 01/01/2024 |
| 1,211,715.20 | 920 | (2) | | | 06/30/2024 |
| 8 | 605,857.61 | 214,707.62 | 1.690% | 391,149.99 | 07/01/2024 |
| - | 605,857.60 | 211,402.40 | 1.690% | 394,455.20 | 01/01/2025 |
| 1,211,715.21 | - | (4) | - | ~ | 06/30/2025 |
| 9 | 605,857.60 | 208,069.25 | 1.690% | 397,788.35 | 07/01/2025 |
| 3 | 605,857.60 | 204,707.94 | 1.690% | 401,149.66 | 01/01/2026 |
| 1,211,715.20 | /€ | (=) | ~ | | 06/30/2026 |
| 3 | 605,857.61 | 201,318.23 | 1.690% | 404,539.38 | 07/01/2026 |
| 3 | 605,857.60 | 197,899.87 | 1.690% | 407,957.73 | 01/01/2027 |
| 1,211,715.21 | 1.5 | (#/) | 5 | | 06/30/2027 |
| 9 | 605,857.61 | 194,452.63 | 1.690% | 411,404.98 | 07/01/2027 |
| 0 | 605,857.61 | 190,976.26 | 1.690% | 414,881.35 | 01/01/2028 |
| 1,211,715.22 | (E) | * | ÷ | 2 | 06/30/2028 |
| | 605,857.61 | 187,470.51 | 1.690% | 418,387.10 | 07/01/2028 |
| a | 605,857.61 | 183,935.14 | 1.690% | 421,922.47 | 01/01/2029 |
| 1,211,715.22 | | (a) | * | | 06/30/2029 |
| | 605,857.61 | 180,369.90 | 1.690% | 425,487.71 | 07/01/2029 |
| 33 | 605,857.61 | 176,774.53 | 1.690% | 429,083.08 | 01/01/2030 |
| 1,211,715.22 | 175 | 15 | | - | 06/30/2030 |
| | 605,857.61 | 173,148.78 | 1.690% | 432,708.83 | 07/01/2030 |
| 196 | 605,857.61 | 169,492.39 | 1.690% | 436,365.22 | 01/01/2031 |
| 1,211,715.22 | £ | (F) | | 100,000.22 | 06/30/2031 |
| .,, | 605,857.61 | 165,805.10 | 1.690% | 440,052.51 | 07/01/2031 |
| 5 | 605,857.61 | 162,086.66 | 1.690% | 443,770.95 | 01/01/2032 |
| 1,211,715.22 | = | 102,000.00 | 1.00070 | 440,170.00 | 06/30/2032 |
| 73 | 605,857.62 | 158,336.80 | 1.690% | 447,520.82 | 07/01/2032 |
| 79 | 605,857.62 | 154,555.25 | 1.690% | 451,302.37 | 01/01/2033 |
| 1,211,715.24 | - | 101,000.25 | 1.00070 | 401,002.01 | 06/30/2033 |
| .,, | 605,857.61 | 150,741.74 | 1.690% | 455,115.87 | 07/01/2033 |
| | 605,857.61 | 146,896.01 | 1.690% | 458,961.60 | 01/01/2034 |
| 1,211,715.22 | 000,007.01 | 1-10,000.01 | 1.03070 | -130,901.00 | 06/30/2034 |
| 1,211,010.23 | 605,857.61 | 143,017.78 | 1.690% | 462,839.83 | 07/01/2034 |
| | 605,857.61 | 139,106.78 | 1.690% | 466,750.83 | |
| 1,211,715.22 | 000,007.01 | 133,100.76 | 1.05070 | 400,730.03 | 01/01/2035 |
| 1,211,710.2 | 605,857.61 | 135,162.74 | 1.690% | 470 604 97 | 06/30/2035 |
| | 605,857.61 | 131,185.37 | 1.690% | 470,694.87 | 07/01/2035 01/01/2036 |
| 1,211,715.22 | 000,007.01 | 131,165.57 | 1.090% | 474,672.24 | |
| 1,211,710.24 | 605,857.61 | 127 174 20 | 4 60004 | 470.000.00 | 06/30/2036 |
| | 605,857.62 | 127,174.39 | 1.690% | 478,683.22 | 07/01/2036 |
| 1 211 715 2 | 000,007.02 | 123,129.52 | 1.690% | 482,728.10 | 01/01/2037 |
| 1,211,715.23 | 005 057 60 | 440.050.47 | 4 0000/ | 100 007 15 | 06/30/2037 |
| | 605,857.62 | 119,050.47 | 1.690% | 486,807.15 | 07/01/2037 |
| 4 044 745 0 | 605,857.62 | 114,936.95 | 1.690% | 490,920.67 | 01/01/2038 |
| 1,211,715.24 | 005 057 00 | 440 700 07 | 4.0000/ | 405.000.05 | 06/30/2038 |
| | 605,857.62 | 110,788.67 | 1.690% | 495,068.95 | 07/01/2038 |
| 1011=1=1 | 605,857.62 | 106,605.34 | 1.690% | 499,252.28 | 01/01/2039 |
| 1,211,715.24 | | | 5 | | 06/30/2039 |
| | 605,857.62 | 102,386.66 | 1.690% | 503,470.96 | 07/01/2039 |
| | 605,857.62 | 98,132.33 | 1.690% | 507,725.29 | 01/01/2040 |
| 1,211,715.24 | | 920 | | | 06/30/2040 |

\$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 |
|------------|---------------------|---------|----------------|-----------------|--------------|
| 07/01/2040 | 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 | 9 |
| 06/30/2041 | 950 | (15) | | | 1,211,715.24 |
| 07/01/2041 | 520,705.19 | 1.690% | 85,152.43 | 605,857.62 | 9 |
| 01/01/2042 | 525,105.15 | 1.690% | 80,752.47 | 605,857.62 | 8 |
| 06/30/2042 | 38 | 7€: | 4 | 8 | 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 | 5 |
| 06/30/2043 | (es | 300 | E: | 2 | 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 | 2 |
| 06/30/2044 | ¥((2) | (E) | - | | 1,211,715.26 |
| 07/01/2044 | 547,668.96 | 1.690% | 58,188.66 | 605,857.62 | <u> </u> |
| 01/01/2045 | 552,296.77 | 1.690% | 53,560.86 | 605,857.63 | × |
| 06/30/2045 | S¥6 | 120 | ±2 | 3 | 1,211,715.25 |
| 07/01/2045 | 556,963.67 | 1.690% | 48,893.95 | 605,857.62 | 2 |
| 01/01/2046 | 561,670.02 | 1.690% | 44,187.61 | 605,857.63 | 5. |
| 06/30/2046 | 355 | 381 | E | ** | 1,211,715.25 |
| 07/01/2046 | 566,416.13 | 1.690% | 39,441.50 | 605,857.63 | 5 |
| 01/01/2047 | 571,202.35 | 1.690% | 34,655.28 | 605,857.63 | 9 |
| 06/30/2047 | 075 | 058 | | | 1,211,715.26 |
| 07/01/2047 | 576,029.01 | 1.690% | 29,828.62 | 605,857.63 | 2 |
| 01/01/2048 | 580,896.45 | 1.690% | 24,961.17 | 605,857.62 | |
| 06/30/2048 | (14) | 32 | - | 3 | 1,211,715.25 |
| 07/01/2048 | 585,805.03 | 1.690% | 20,052.59 | 605,857.62 | 2 |
| 01/01/2049 | 590,755.08 | 1.690% | 15,102.54 | 605,857.62 | 5 |
| 06/30/2049 | 75 | 3.0 | 36 | · · | 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 | 2 |
| 06/30/2050 | 971 | (78) | | | 1,211,715.23 |
| Total | \$26,181,682.39 | 786 | \$6,534,628.84 | \$32,716,311.23 | |

^{*} 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

| Fiscal Total | Total P+I | Interest | Coupon* | Principal | Date |
|--------------|-------------------|------------------|----------|---------------------------------------|------------|
| 16 | 340 | 528 | :40 | 120 | 06/30/2023 |
| d | 631,300.00 | 151,300.00 | 5.000% | 480,000.00 | 08/01/2023 |
| > | 139,300.00 | 139,300.00 | 5,000% | · · · · · · · · · · · · · · · · · · · | 02/01/2024 |
| 770,600,00 | | 120 | (8) | :20 | 06/30/2024 |
| E | 639,300.00 | 139,300.00 | 5.000% | 500,000.00 | 08/01/2024 |
| = | 126,800.00 | 126,800.00 | 5.000% | | 02/01/2025 |
| 766,100.00 | = € | ○ | (≅5) | 123 | 06/30/2025 |
| e e | 656,800.00 | 126,800.00 | 5.000% | 530,000.00 | 08/01/2025 |
| * | 113,550.00 | 113,550.00 | 5.000% | (4) | 02/01/2026 |
| 770,350.00 | = | | | | 06/30/2026 |
| + | 668,550.00 | 113,550.00 | 5.000% | 555,000.00 | 08/01/2026 |
| 3 | 99,675.00 | 99,675.00 | 5.000% | 255 | 02/01/2027 |
| 768,225.00 | - | - Em: | 343 | · | 06/30/2027 |
| 2 | 684,675.00 | 99,675.00 | 5.000% | 585,000.00 | 08/01/2027 |
| = | 85,050.00 | 85,050.00 | 5.000% | | 02/01/2028 |
| 769,725.00 | - | | | ::: | 06/30/2028 |
| 9 | 700,050.00 | 85,050.00 | 5.000% | 615,000.00 | 08/01/2028 |
| 2 | 69,675.00 | 69,675.00 | 5.000% | 383 | 02/01/2029 |
| 769,725.00 | 3.0 | · · | 3 | S23 | 06/30/2029 |
| 2 | 714,675.00 | 69,675.00 | 5.000% | 645,000.00 | 08/01/2029 |
| • | 53,550.00 | 53,550.00 | 5.000% | ** | 02/01/2030 |
| 768,225.00 | | 0.51 | | 283 | 06/30/2030 |
| | 733,550.00 | 53,550.00 | 5.000% | 680,000.00 | 08/01/2030 |
| 2 | 36,550.00 | 36,550.00 | 2.000% | | 02/01/2031 |
| 770,100.00 | :00 | (e) | 198 | 223 | 06/30/2031 |
| 2 | 741,550.00 | 36,550.00 | 2.000% | 705,000.00 | 08/01/2031 |
| * | 29,500.00 | 29,500.00 | 2.000% | 222 | 02/01/2032 |
| 771,050.00 | (E) | , € ; | (% | | 06/30/2032 |
| * | 744,500.00 | 29,500.00 | 2.000% | 715,000.00 | 08/01/2032 |
| 2 | 22,350.00 | 22,350.00 | 2.000% | | 02/01/2033 |
| 766,850.00 | () | 4 | 596 | 28 | 06/30/2033 |
| - | 752,350.00 | 22,350.00 | 2.000% | 730,000.00 | 08/01/2033 |
| | 15,050.00 | 15,050.00 | 2.000% | 28 | 02/01/2034 |
| 767,400.00 | 4 | , . . | (17) | | 06/30/2034 |
| | 760,050.00 | 15,050.00 | 2.000% | 745,000.00 | 08/01/2034 |
| - | 7,600.00 | 7,600.00 | 2.000% | (2 8 2 | 02/01/2035 |
| 767,650.00 | (+) | 1983 | 97e3 | 843 | 06/30/2035 |
| 2 | 767,600.00 | 7,600.00 | 2.000% | 760,000,00 | 08/01/2035 |
| 767,600.00 | :9 4 3 | 5€ | ::E | 343 | 06/30/2036 |
| | \$9,993,600.00 | \$1,748,600.00 | (15) | \$8,245,000.00 | Total |

^{*} 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

| Fiscal Total | Total P+I | Interest | Coupon* | Principal | Date |
|--------------|---------------------------------------|--------------|---------|------------------|------------|
| | - | | - | * | 06/30/2023 |
| 2 | 1,125,345.25 | 53,345.25 | 1.350% | 1,072,000.00 | 11/01/2023 |
| - | 46,109.25 | 46,109.25 | 1.350% | | 05/01/2024 |
| 1,171,454.50 | | 4 | 12 | * | 06/30/2024 |
| * | 1,135,109.25 | 46,109.25 | 1.350% | 1,089,000.00 | 11/01/2024 |
| | 38,758.50 | 38,758.50 | 4 | 3 € | 05/01/2025 |
| 1,173,867.75 | · · | | 8 | | 06/30/2025 |
| * | 1,139,758.50 | 38,758.50 | 1.350% | 1,101,000.00 | 11/01/2025 |
| 2 | 31,326.75 | 31,326.75 | 1.350% | 586 | 05/01/2026 |
| 1,171,085.25 | , . | | | | 06/30/2026 |
| | 2,158,326.75 | 31,326.75 | 1.350% | 2,127,000.00 | 11/01/2026 |
| 2 | 16,969,50 | 16,969.50 | 1.350% | = 1 | 05/01/2027 |
| 2,175,296.25 | · · · · · · · · · · · · · · · · · · · | | 2 | 4. | 06/30/2027 |
| * | 1,092,969.50 | 16,969.50 | 1.350% | 1,076,000.00 | 11/01/2027 |
| - | 9,706.50 | 9,706.50 | 1.350% | | 05/01/2028 |
| 1,102,676.00 | | * | 3 | 3 €/ | 06/30/2028 |
| | 1,100,706.50 | 9,706.50 | 1.350% | 1,091,000.00 | 11/01/2028 |
| 2 | 2,342.25 | 2,342.25 | 1.350% | 5 0 0 | 05/01/2029 |
| 1,103,048.75 | | | - | | 06/30/2029 |
| • | 349,342.25 | 2,342.25 | 1.350% | 347,000.00 | 11/01/2029 |
| 349,342.25 | | | | 270 | 06/30/2030 |
| <u> </u> | \$8,246,770.75 | \$343,770.75 | × | \$7,903,000.00 | Total |

^{*} 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

| Date | Principal | Coupon* | Interest | Total P+I | Fiscal Total |
|------------|---|---------|----------------|-----------------|--------------|
| 06/30/2023 | ======================================= | 150 | - | | - |
| 12/01/2023 | 605,000.00 | 5.000% | 236,550.00 | 841,550.00 | |
| 06/01/2024 | | 5.000% | 221,425.00 | 221,425.00 | - |
| 06/30/2024 | | €: | 196 | | 1,062,975.00 |
| 12/01/2024 | 635,000.00 | 5.000% | 221,425.00 | 856,425.00 | |
| 06/01/2025 | | 5.000% | 205,550.00 | 205,550.00 | |
| 06/30/2025 | | 9.50 | 198 | € | 1,061,975.00 |
| 12/01/2025 | 665,000.00 | 5.000% | 205,550.00 | 870,550.00 | |
| 06/01/2026 | | 5.000% | 188,925.00 | 188,925.00 | 2 |
| 06/30/2026 | 2 | 100 | :(€) | * | 1,059,475.00 |
| 12/01/2026 | 700,000.00 | 5.000% | 188,925.00 | 888,925.00 | 2 |
| 06/01/2027 | | 5.000% | 171,425.00 | 171,425.00 | |
| 06/30/2027 | | | 양 - | | 1,060,350.00 |
| 12/01/2027 | 740,000.00 | 5.000% | 171,425.00 | 911,425.00 | |
| 06/01/2028 | | 5.000% | 152,925.00 | 152,925.00 | 2 |
| 06/30/2028 | | | | | 1,064,350.00 |
| 12/01/2028 | 775,000.00 | 5.000% | 152,925.00 | 927,925.00 | 2 |
| 06/01/2029 | * | 5:000% | 133,550.00 | 133,550.00 | |
| 06/30/2029 | - | | 2 | € | 1,061,475.00 |
| 12/01/2029 | 815,000.00 | 5.000% | 133,550.00 | 948,550.00 | |
| 06/01/2030 | - | 5.000% | 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 | | 5.000% | 91,800.00 | 91,800.00 | - |
| 06/30/2031 | | | 2 | 9 | 1,059,975.00 |
| 12/01/2031 | 900,000.00 | 5.000% | 91,800.00 | 991,800.00 | |
| 06/01/2032 | | 5.000% | 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 | 34 |
| 06/01/2033 | | 5.000% | 45,675.00 | 45,675.00 | |
| 06/30/2033 | | 199 | 2 | 4 | 1,059,975.00 |
| 12/01/2033 | 995,000.00 | 5.000% | 45,675.00 | 1,040,675.00 | |
| 06/01/2034 | | 2.000% | 20,800.00 | 20,800.00 | 5 |
| 06/30/2034 | 9 | | | ±•.7 | 1,061,475.00 |
| 12/01/2034 | 1,030,000.00 | 2.000% | 20,800.00 | 1,050,800.00 | 5- |
| 06/01/2035 | | 2.000% | 10,500.00 | 10,500.00 | - |
| 06/30/2035 | | 28 | | 197 | 1,061,300.00 |
| 12/01/2035 | 1,050,000.00 | 2.000% | 10,500.00 | 1,060,500.00 | 12 |
| 06/30/2036 | 574 | | 2 | (40) | 1,060,500.00 |
| Total | \$10,710,000.00 | (*) | \$3,086,650.00 | \$13,796,650.00 | |

^{*} 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

| Fiscal Total | Total P+I | Interest | Coupon* | Principal | Date |
|-------------------|------------|------------|---------|-------------|------------|
| | 140 | ¥ | | | 06/30/2023 |
| 9 | 169,049.99 | 169,049.99 | 5 | 8 | 07/01/2023 |
| | 169,049.99 | 169,049.99 | ÷ | * | 01/01/2024 |
| 338,099.98 | (#) | | 5 | 5. | 06/30/2024 |
| | 169,049.99 | 169,049.99 | 2 | 2 | 07/01/2024 |
| 5 | 509,900.99 | 169,049.99 | * | 340,851.00 | 01/01/2025 |
| 678,950.98 | - | | 2 | 2 | 06/30/2025 |
| 0.0,000.0 | 509,900.74 | 166,544.74 | 1.470% | 343,356.00 | 07/01/2025 |
| | 509,900.07 | 164,021.07 | 1.470% | 345,879.00 | 01/01/2026 |
| 1,019,800.8 | (a) | 2 | | | 06/30/2026 |
| 7,0.0,000.0 | 509,900.86 | 161,478.86 | 1.470% | 348,422.00 | 07/01/2026 |
| - | 509,900.96 | 158,917.96 | 1.470% | 350,983.00 | 01/01/2027 |
| 1,019,801.82 | - | - | | | 06/30/2027 |
| 1,010,001.02 | 509,900.23 | 156,338.23 | 1.470% | 353,562.00 | 07/01/2027 |
| | 509,900.55 | 153,739.55 | 1.470% | 356,161.00 | 01/01/2028 |
| 1,019,800.78 | 000,000.00 | = | 2 | 2 | 06/30/2028 |
| 1,010,000.70 | 509,900.77 | 151,121.77 | 1.470% | 358,779.00 | 07/01/2028 |
| | 509,900.74 | 148,484.74 | 1.470% | 361,416.00 | 01/01/2029 |
| 1,019,801.51 | 000,000.74 | 110,101.11 | | = | 06/30/2029 |
| 1,019,001.5 | 509,900.33 | 145,828.33 | 1.470% | 364,072.00 | 07/01/2029 |
| | 509,900.40 | 143,152.40 | 1.470% | 366,748.00 | 01/01/2030 |
| 1,019,800.73 | 309,900.40 | 140,102.40 | 1.77070 | 555,7 15.55 | 06/30/2030 |
| 1,019,000.73 | 509,900.80 | 140,456.80 | 1.470% | 369,444.00 | 07/01/2030 |
| | · · | 137,741.39 | 1.470% | 372,159.00 | 01/01/2031 |
| 1 010 001 10 | 509,900.39 | 137,141.39 | 1.47070 | 072,100.00 | 06/30/2031 |
| 1,019,801.19 | 509,900.02 | 135,006.02 | 1.470% | 374,894.00 | 07/01/2031 |
| | 509,900.02 | 132,250.55 | 1.470% | 377,650.00 | 01/01/2032 |
| 1 010 000 5 | 309,900.33 | 102,200.00 | 1.47070 | 071,000.00 | 06/30/2032 |
| 1,019,800.57 | 500 000 92 | 129,474.82 | 1.470% | 380,426.00 | 07/01/2032 |
| | 509,900.82 | 126,678.69 | 1.470% | 383,222.00 | 01/01/2033 |
| 1 040 004 54 | 509,900.69 | 120,070.09 | 1.47070 | 000,222.00 | 06/30/2033 |
| 1,019,801.51 | 509,900.01 | 123,862.01 | 1.470% | 386,038.00 | 07/01/2033 |
| | | 121,024.63 | 1.470% | 388,876.00 | 01/01/2034 |
| 4 040 000 04 | 509,900.63 | 121,024.03 | 1.47070 | 000,070.00 | 06/30/2034 |
| 1,019,800.64 | E00.000.20 | 118,166.39 | 1.470% | 391,734.00 | 07/01/2034 |
| , | 509,900.39 | 115,287.15 | 1.470% | 394,613.00 | 01/01/2035 |
| 4 040 000 5 | 509,900.15 | 115,267.15 | 1.47076 | 337,013.00 | 06/30/2035 |
| 1,019,800.54 | 500 000 74 | 112,386.74 | 1.470% | 397,514.00 | 07/01/2035 |
| | 509,900.74 | • | 1.470% | 400,435.00 | 01/01/2036 |
| 4 040 000 = | 509,900.01 | 109,465.01 | 1.47076 | 400,433.00 | 06/30/2036 |
| 1,019,800.75 | 500,000,04 | 100 504 04 | 4.4700/ | 403,379.00 | 07/01/2036 |
| | 509,900.81 | 106,521.81 | 1.470% | 406,344.00 | 01/01/2037 |
| 4 0 4 0 0 0 4 - 0 | 509,900.97 | 103,556.97 | 1.470% | 400,344.00 | 06/30/2037 |
| 1,019,801.78 | | 100 570 01 | 4.4700/ | 400 220 00 | 07/01/2037 |
| 1 | 509,900.34 | 100,570.34 | 1.470% | 409,330.00 | |
| | 509,900.76 | 97,561.76 | 1.470% | 412,339.00 | 01/01/2038 |
| 1,019,801.10 | | ¥ | 4 47004 | 445 000 00 | 06/30/2038 |
| | 509,900.07 | 94,531.07 | 1.470% | 415,369.00 | 07/01/2038 |
| | 509,900.11 | 91,478.11 | 1.470% | 418,422.00 | 01/01/2039 |
| 1,019,800.18 | * | | | (5) | 06/30/2039 |
| | 509,900.71 | 88,402.71 | 1.470% | 421,498.00 | 07/01/2039 |
| 9 | 509,900.70 | 85,304.70 | 1.470% | 424,596.00 | 01/01/2040 |
| 1,019,801.41 | | 23 | 200 | | 06/30/2040 |

\$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

| Fiscal Total | Total P+I | Interest | Coupon* | Principal | Date |
|--------------|-----------------|----------------|---------|-----------------|------------|
| 29 | 509,900.92 | 82,183.92 | 1.470% | 427,717.00 | 07/01/2040 |
| 74 | 509,900.20 | 79,040.20 | 1.470% | 430,860.00 | 01/01/2041 |
| 1,019,801.12 | | (#0) | 2 | 2 | 06/30/2041 |
| | 509,900.38 | 75,873.38 | 1.470% | 434,027.00 | 07/01/2041 |
| Ç. | 509,900.28 | 72,683.28 | 1.470% | 437,217.00 | 01/01/2042 |
| 1,019,800.66 | # | | 8 | a . | 06/30/2042 |
| 24 | 509,900.74 | 69,469.74 | 1.470% | 440,431.00 | 07/01/2042 |
| | 509,900.57 | 66,232.57 | 1.470% | 443,668.00 | 01/01/2043 |
| 1,019,801.31 | 55 | 2 € | 걸 | , | 06/30/2043 |
| | 509,900.61 | 62,971.61 | 1.470% | 446,929.00 | 07/01/2043 |
| 02 | 509,900.68 | 59,686.68 | 1.470% | 450,214.00 | 01/01/2044 |
| 1,019,801.29 | - | 340 | = | 2 | 06/30/2044 |
| - | 509,900.61 | 56,377.61 | 1.470% | 453,523.00 | 07/01/2044 |
| 2.6 | 509,900.22 | 53,044.22 | 1.470% | 456,856.00 | 01/01/2045 |
| 1,019,800.83 | | | | | 06/30/2045 |
| 124 | 509,900.33 | 49,686.33 | 1.470% | 460,214.00 | 07/01/2045 |
| 16 | 509,900.76 | 46,303.76 | 1.470% | 463,597.00 | 01/01/2046 |
| 1,019,801.09 | | =23 | | - | 06/30/2046 |
| | 509,900.32 | 42.896.32 | 1.470% | 467.004.00 | 07/01/2046 |
| 1.0 | 509,900.84 | 39,463.84 | 1.470% | 470,437.00 | 01/01/2047 |
| 1,019,801.16 | * | | 12 | 2 | 06/30/2047 |
| | 509,900.13 | 36,006.13 | 1.470% | 473,894.00 | 07/01/2047 |
| | 509,900.01 | 32,523.01 | 1.470% | 477,377.00 | 01/01/2048 |
| 1,019,800.14 | * | | - | 9 | 06/30/2048 |
| 2 | 509,900.29 | 29,014.29 | 1.470% | 480,886.00 | 07/01/2048 |
| , | 509,900.78 | 25,479.78 | 1.470% | 484,421.00 | 01/01/2049 |
| 1,019,801.07 | | 199 | - | | 06/30/2049 |
| | 509,900.29 | 21,919.29 | 1.470% | 487,981.00 | 07/01/2049 |
| 2 | 509,900.63 | 18,332.63 | 1.470% | 491,568.00 | 01/01/2050 |
| 1,019,800.92 | * | 3 3 3 | 40 | ≦ | 06/30/2050 |
| | 509,900.61 | 14,719.61 | 1.470% | 495,181.00 | 07/01/2050 |
| - | 509,900.03 | 11,080.03 | 1.470% | 498,820.00 | 01/01/2051 |
| 1,019,800.64 | | ,====== | | | 06/30/2051 |
| | 509,900.70 | 7,413.70 | 1.470% | 502,487.00 | 07/01/2051 |
| | 509,900.42 | 3,720.42 | 1.470% | 506,180.00 | 01/01/2052 |
| 1,019,801.12 | = | ., | 9. | 555,155.56 | 06/30/2052 |
| | \$28,551,677.63 | \$5,551,677.63 | 5400 | \$23,000,000.00 | Total |

Note: Based on estimated debt service schedule. As of June 30, 2023, the County had borrowed \$12,281,694.49 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

| Fiscal Total | Total P+I | Interest | Coupon | Principal | Date |
|--------------|----------------|--------------|-------------------|----------------|------------|
| | | - | 125 | * | 06/30/2023 |
| | 206,375.00 | 206,375.00 | 5.000% | 5. | 09/01/2023 |
| | 2,856,375.00 | 206,375.00 | 5.000% | 2,650,000.00 | 03/01/2024 |
| 3,062,750.00 | * | | | | 06/30/2024 |
| | 140,125.00 | 140,125.00 | 5.000% | and the second | 09/01/2024 |
| | 2,935,125.00 | 140,125.00 | 5.000% | 2,795,000.00 | 03/01/2025 |
| 3,075,250.00 | 2 | | 945 | La. | 06/30/2025 |
| S. 6. | 70,250.00 | 70,250.00 | 5.000% | | 09/01/2025 |
| | 1,880,250.00 | 70,250.00 | 5.000% | 1,810,000.00 | 03/01/2026 |
| 1,950,500.00 | * | ÷ | 12 | | 06/30/2026 |
| ÷ | 25,000.00 | 25,000.00 | 5.000% | × | 09/01/2026 |
| | 1,025,000.00 | 25,000.00 | 5.000% | 1,000,000.00 | 03/01/2027 |
| 1,050,000.00 | <u>=</u> | 120 | 1. 2 5 | 14 | 06/30/2027 |
| 18 | \$9,138,500.00 | \$883,500.00 | (3) | \$8,255,000.00 | Total |

^{*} True Interest Cost (TIC) - 0.750%

Washoe County, Nevada General Obligation Revenue Bonds

Aggregate Bond Balance*

| Date | Principal | Interest | Total P+I | Bond Balance |
|------------|------------------|-----------------|------------------|----------------|
| 06/30/2023 | | • | - | 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 | \$103,253,139.59 | \$22,016,484.83 | \$125,269,624.42 | |

Par Amounts Of Selected Issues

| 08/18/15 Sewer Refunding Bond (SRF) - \$17,386,176 | 2,548,457.20 |
|---|-----------------|
| 08/27/15 Medical Examiner Building Bonds - \$12,000,000 | 8,410,000.00 |
| 03/30/16B Public Safety Refunding Bonds - \$9,800,000 | 8,000,000.00 |
| 05/27/20 Sewer Bonds (SRF) - \$27,000,000 | 26,181,682.39 |
| 09/16/20 Nevada Shared Radio System Bonds - \$9,135,000 | 8,245,000.00 |
| 10/29/20B Refunding Bonds - \$9,695,000 | 7,903,000.00 |
| 07/20/21 Flood Control Refunding Bonds - \$11,500,000 | 10,710,000.00 |
| 01/13/22 Sewer Bond (SRF) - \$23,000,000 | 23,000,000.00 * |
| 01/27/22B Consolidated Tax Refunding Bonds - \$10,735,000 | 8,255,000.00 |
| | |

TOTAL

Note: Includes estimated debt service schedule on the 2022 Sewer Bond. As of June 30, 2023, the County had borrowed \$12,281,694.49 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.

103,253,139.59

TOTAL OUTSTANDING GENERAL OBLIGATION BONDS

Washoe County, Nevada Grand Total General Obligation Bonds

Aggregate Bond Balance*

| Date | Principal | Interest | Total P+I | Bond Balance |
|------------|------------------|-----------------|------------------|----------------|
| 06/30/2023 | | * | 28 | 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 | 25,972,459.4 |
| 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 | 16,535,409.7 |
| 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 | 12,546,312.7 |
| 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 | 4,178,744.9 |
| 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 | 1,008,667.0 |
| 06/30/2052 | 1,008,667.00 | 11,134.12 | 1,019,801.12 | |
| Total | \$115,323,139.59 | \$24,136,234.83 | \$139,459,374.42 | 1.0 |

Par Amounts Of Selected Issues

| 01/27/22A Refunding Bonds - \$14,130,000 | 12,070,000.00 |
|---|-----------------|
| 08/18/15 Sewer Refunding Bond (SRF) - \$17,386,176 | 2,548,457.20 |
| 08/27/15 Medical Examiner Building Bonds - \$12,000,000 | 8,410,000.00 |
| 03/30/16B Public Safety Refunding Bonds - \$9,800,000 | 8,000,000.00 |
| 05/27/20 Sewer Bonds (SRF) - \$27,000,000 | 26,181,682.39 |
| 09/16/20 Nevada Shared Radio System Bonds - \$9,135,000 | 8,245,000.00 |
| 10/29/20B Refunding Bonds - \$9,695,000 | 7,903,000.00 |
| 07/20/21 Flood Control Refunding Bonds - \$11,500,000 | 10,710,000.00 |
| 01/13/22 Sewer Bond (SRF) - \$23,000,000 | 23,000,000.00 * |
| 01/27/22B Consolidated Tax Refunding Bonds - \$10,735,000 | 8,255,000.00 |
| - | |

TOTAL 115,323,139.59

Note: Includes estimated debt service schedule on the 2022 Sewer Bond. As of June 30, 2023, the County had borrowed \$12,281,694.49 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.

OTHER OBLIGATIONS

\$18,500,000

Washoe County, Nevada
Senior Lien Car Rental Fee Revenue Bonds
Series 2008

| Date | Principal | Coupon* | Interest | Total P+I | Fiscal Total |
|------------|----------------|---------|----------------|----------------|--------------|
| 06/30/2023 | 3 | - 6 | 121 | £ | |
| 12/01/2023 | 1,352,700.00 | 5.300% | 220,922.55 | 1,573,622.55 | 25. |
| 06/01/2024 | 181 | 5.300% | 185,076.00 | 185,076.00 | 72 |
| 06/30/2024 | (2) | 2 | | | 1,758,698.55 |
| 12/01/2024 | 1,502,200.00 | 5.300% | 185,076.00 | 1,687,276.00 | 9 |
| 06/01/2025 | i≆i | 5.300% | 145,267.70 | 145,267.70 | (#) |
| 06/30/2025 | :30 | • | 253 | | 1,832,543.70 |
| 12/01/2025 | 1,675,600,00 | 5.300% | 145,267,70 | 1,820,867.70 | :4 |
| 06/01/2026 | | 5.300% | 100,864.30 | 100,864.30 | |
| 06/30/2026 | | - € | | | 1,921,732.00 |
| 12/01/2026 | 1,835,400.00 | 5.300% | 100,864.30 | 1,936,264.30 | 14. |
| 06/01/2027 | | 5.300% | 52,226.20 | 52,226.20 | 12 |
| 06/30/2027 | :#E | 2 | | | 1,988,490.50 |
| 12/01/2027 | 1,970,800.00 | 5.300% | 52,226.20 | 2,023,026.20 | |
| 06/30/2028 | ** | 2 | | i.e | 2,023,026.20 |
| Total | \$8,336,700.00 | | \$1,187,790.95 | \$9,524,490.95 | |

^{*} True Interest Cost (TIC) - 5,300%

\$9,999,845

Washoe County, Nevada Subordinate Lien Car Rental Fee Revenue Bonds Series 2008

| Fiscal Total | Total P+I | Interest | Coupon* | Principal | Date |
|---------------|----------------|--------------|----------|---------------|------------|
| | 12/ | * | 36 | 5 8 .5 | 06/30/2023 |
| | 174,947.85 | 112,094.40 | 7.000% | 62,853,45 | 12/01/2023 |
| 174,947.85 | 7.0 | 8 | | 197 | 06/30/2024 |
| | 194,645.10 | 129,367.55 | 7.000% | 65,277.55 | 12/01/2024 |
| 194,645.10 | :* | - | 582 | (# 5 | 06/30/2025 |
| , | 209,605.95 | 143,982.10 | 7.000% | 65,623.85 | 12/01/2025 |
| 209,605.95 | 144 | * | 740 | 1477 | 06/30/2026 |
| 200,000.00 | 244,681.85 | 173,170.90 | 7.000% | 71,510.95 | 12/01/2026 |
| 244 604 0 | 244,001.05 | 173,170,30 | 7.000.7 | 71,010.00 | 06/30/2027 |
| 244,681.85 | 044 700 40 | 220 004 00 | 7 0000/ | 95 992 40 | 12/01/2027 |
| | 314,786,40 | 228,904.00 | 7.000% | 85,882.40 | |
| 314,786.40 | 3 P. 1 | | | (2) | 06/30/2028 |
| | 1,989,920.95 | 1,483,110.90 | 7.000% | 506,810.05 | 12/01/2028 |
| 1,989,920,95 | 240 | - | | 9 | 06/30/2029 |
| | 2,049,436.20 | 1,562,192.10 | 7.000% | 487,244.10 | 12/01/2029 |
| 2,049,436.20 | 121 | 2 | 3 | 560 | 06/30/2030 |
| | 2,119,667.55 | 1,649,219:00 | 7.000% | 470,448.55 | 12/01/2030 |
| 2,119,667.55 | 181 | - | 270 | 4 | 06/30/2031 |
| | 2,184,519.80 | 1,731,905.70 | 7.000% | 452,614.10 | 12/01/2031 |
| 2 194 510 90 | 2,104,010.00 | 1,701,000.70 | ., | | 06/30/2032 |
| 2,184,519.80 | 2 254 220 50 | 1 919 247 90 | 7.000% | 435,991.70 | 12/01/2032 |
| 9 954 996 5 | 2,254,239.50 | 1,818,247.80 | 7.00076 | 733,551.70 | |
| 2,254,239,50 | 591 | 4 000 000 00 | 7.0000 | 400 504 05 | 06/30/2033 |
| | 2,329,411.00 | 1,908,829.65 | 7.000% | 420,581.35 | 12/01/2033 |
| 2,329,411.00 | 20 | 8 | | | 06/30/2034 |
| _ | 2,404,909.30 | 1,999,565,15 | 7.000% | 405,344.15 | 12/01/2034 |
| 2,404,909.30 | 387 | | | * | 06/30/2035 |
| | 2,479,426.50 | 2,089,319.55 | 7.000% | 390,106.95 | 12/01/2035 |
| 2,479,426.50 | (4) | 2 | | 74 | 06/30/2036 |
| | 2,559,283.35 | 2,183,374.70 | 7.000% | 375,908.65 | 12/01/2036 |
| 2,559,283.35 | 327 | = | - | | 06/30/2037 |
| 2,000,200.00 | 2,639,356.50 | 2,277,473.00 | 7.000% | 361,883,50 | 12/01/2037 |
| 2 620 256 50 | 2,009,000.00 | 2,211,413.00 | 7 000 70 | 001,000,00 | 06/30/2038 |
| 2,639,356.50 | 0.704.500.00 | 2 275 045 42 | 7.0000/ | 240 724 40 | 12/01/2038 |
| | 2,724,539.20 | 2,375,815,10 | 7.000% | 348,724.10 | |
| 2,724,539.20 | (9) | | 257 | | 06/30/2039 |
| | 2,809,901.85 | 2,472,942.70 | 7.000% | 336,959.15 | 12/01/2039 |
| 2,809,901,85 | 3 4 1 | ¥ | (4) | | 06/30/2040 |
| | 2,899,789.80 | 2,574,664,40 | 7.000% | 325,125.40 | 12/01/2040 |
| 2,899,789.80 | 3. | € | 20 | 72 | 06/30/2041 |
| | 2,989,894.20 | 2,676,952.30 | 7.000% | 312,941.90 | 12/01/2041 |
| 2,989,894.20 | 540 | = | 196 | := | 06/30/2042 |
| _,, | 3,083,516.85 | 2,782,236.30 | 7.000% | 301,280.55 | 12/01/2042 |
| 3,083,516.85 | 3,000,010,000 | -,,, | 191 | | 06/30/2043 |
| 0,000,010,00 | 3,179,144.50 | 2,889,177.20 | 7.000% | 289,967.30 | 12/01/2043 |
| 2 170 144 50 | J, 173, 144.00 | 2,000,177.20 | 7.00070 | 200,001.00 | 06/30/2044 |
| 3,179,144.50 | 0.070.040.00 | 2 000 040 40 | 7.000% | 270 470 20 | |
| ' | 3,278,816.60 | 2,999,640.40 | 7.000% | 279,176,20 | 12/01/2044 |
| 3,278,816.60 | 25.1 | | 67/- | | 06/30/2045 |
| | 3,383,163.75 | 3,114,256.50 | 7.000% | 268,907.25 | 2/01/2045 |
| 3,383,163.75 | | € | (37) | - 3 | 06/30/2046 |
| | 3,488,130.25 | 3,229,317.90 | 7.000% | 258,812.35 | 12/01/2046 |
| 3,488,130.2 | 9 | € | 340 | 34 | 06/30/2047 |
| | 3,598,329,60 | 3,349,090.00 | 7.000% | 249,239.60 | 12/01/2047 |
| 3,598,329.60 | | | - | | 06/30/2048 |
| ±,550,0£5.0t | 3,709,300.40 | 3,469,459.50 | 7.000% | 239,840.90 | 12/01/2048 |
| 3,709,300.40 | 0,100,000,70 | 5,155,100,00 | | | 06/30/2049 |
| 3,109,300.40 | 2 820 200 00 | 3 508 440 60 | 7 000% | 231 139 40 | 12/01/2049 |
| 0.000.000 | 3,829,288.00 | 3,598,149.60 | 7.000% | 231,138.40 | |
| 3,829,288.00 | :4:: | 0.700.000.45 | 7.00004 | 000 004 05 | 06/30/2050 |
| | 3,944,525,30 | 3,722,263,45 | 7.000% | 222,261.85 | 12/01/2050 |
| 3,944,525.30 | 12.5 | 2 | (2) | 14 | 06/30/2051 |
| | 4,069,947.00 | 3,855,865.50 | 7.000% | 214,081.50 | 12/01/2051 |
| 4,069,947.00 | (8) | 5 | 121 | | 06/30/2052 |
| | 4,193,202,65 | 3,987,301,50 | 7.000% | 205,901.15 | 2/01/2052 |
| 4,193,202.65 | ., | • | an | | 06/30/2053 |
| 7, 100,202,00 | 3,896.09 | 1,060.74 | 7.000% | 2,835,35 | 2/01/2053 |
| 3,896.09 | 0,000.00 | 1,000,17 | 1.00070 | _,000,00 | 06/30/2054 |
| | | >- | | - | ,0,0012007 |

^{*} True Interest Cost (TIC) - 7.000%

\$11,305,000

Washoe County, Nevada Sales Tax Revenue Refunding Bonds Series 2016A

| Date | Principal | Coupon* | Interest | Total P+I | Fiscal Total |
|------------|---------------------------------------|---------------------------------------|----------------|----------------|--------------|
| 06/30/2023 | 3=1 | | (F) | 3 | - |
| 12/01/2023 | 1,085,000.00 | 5.000% | 184,500.00 | 1,269,500.00 | · · |
| 06/01/2024 | : ±: | 5.000% | 157,375.00 | 157,375.00 | • |
| 06/30/2024 | · · · · · · · · · · · · · · · · · · · | = | 297 | 34.5 | 1,426,875.00 |
| 12/01/2024 | 1,140,000.00 | 5.000% | 157,375.00 | 1,297,375.00 | - |
| 06/01/2025 | (5) | 5.000% | 128,875.00 | 128,875.00 | |
| 06/30/2025 | 59 4 | 9 | (e) | . | 1,426,250.00 |
| 12/01/2025 | 1,195,000.00 | 5.000% | 128,875.00 | 1,323,875.00 | |
| 06/01/2026 | 390 | 5.000% | 99,000.00 | 99,000.00 | · |
| 06/30/2026 | (1 4 2 | · · · · · · · · · · · · · · · · · · · | 107 | 31 | 1,422,875.00 |
| 12/01/2026 | 1,255,000.00 | 5.000% | 99,000.00 | 1,354,000.00 | |
| 06/01/2027 | ()e) | 5.000% | 67,625.00 | 67,625.00 | |
| 06/30/2027 | 4 | - | 150 | :40 | 1,421,625.00 |
| 12/01/2027 | 1,320,000.00 | 5.000% | 67,625.00 | 1,387,625.00 | |
| 06/01/2028 | - F | 5.000% | 34,625.00 | 34,625.00 | 3% |
| 06/30/2028 | | * | | ## F | 1,422,250.00 |
| 12/01/2028 | 1,385,000.00 | 5.000% | 34,625.00 | 1,419,625.00 | 2 |
| 06/30/2029 | 322 | 9 | - | (#) | 1,419,625.00 |
| Total | \$7,380,000.00 | | \$1,159,500.00 | \$8,539,500.00 | 74 |

^{*} True Interest Cost (TIC) - 2.460%

Washoe County, Nevada Other Obligations

Aggregate Bond Balance

| | | | | Bond |
|------------|-----------------|-----------------|------------------|---------------|
| Date | Principal | Interest | Total P+I | Balance |
| 06/30/2023 | 252 | - | X E s | 24,461,974.25 |
| 06/30/2024 | 2,500,553.45 | 859,967.95 | 3,360,521.40 | 21,961,420.80 |
| 06/30/2025 | 2,707,477.55 | 745,961.25 | 3,453,438.80 | 19,253,943.25 |
| 06/30/2026 | 2,936,223.85 | 617,989.10 | 3,554,212.95 | 16,317,719.40 |
| 06/30/2027 | 3,161,910.95 | 492,886.40 | 3,654,797.35 | 13,155,808.45 |
| 06/30/2028 | 3,376,682.40 | 383,380.20 | 3,760,062.60 | 9,779,126.05 |
| 06/30/2029 | 1,891,810.05 | 1,517,735.90 | 3,409,545.95 | 7,887,316.00 |
| 06/30/2030 | 487,244.10 | 1,562,192.10 | 2,049,436.20 | 7,400,071.90 |
| 06/30/2031 | 470,448.55 | 1,649,219.00 | 2,119,667.55 | 6,929,623.35 |
| 06/30/2032 | 452,614.10 | 1,731,905_70 | 2,184,519.80 | 6,477,009.25 |
| 06/30/2033 | 435,991.70 | 1,818,247.80 | 2,254,239.50 | 6,041,017.55 |
| 06/30/2034 | 420,581.35 | 1,908,829.65 | 2,329,411.00 | 5,620,436.20 |
| 06/30/2035 | 405,344.15 | 1,999,565.15 | 2,404,909.30 | 5,215,092.05 |
| 06/30/2036 | 390,106.95 | 2,089,319.55 | 2,479,426.50 | 4,824,985.10 |
| 06/30/2037 | 375,908.65 | 2,183,374.70 | 2,559,283.35 | 4,449,076.45 |
| 06/30/2038 | 361,883.50 | 2,277,473.00 | 2,639,356,50 | 4,087,192.95 |
| 06/30/2039 | 348,724.10 | 2,375,815.10 | 2,724,539.20 | 3,738,468.85 |
| 06/30/2040 | 336,959.15 | 2,472,942.70 | 2,809,901.85 | 3,401,509.70 |
| 06/30/2041 | 325,125.40 | 2,574,664.40 | 2,899,789.80 | 3,076,384.30 |
| 06/30/2042 | 312,941.90 | 2,676,952.30 | 2,989,894.20 | 2,763,442.40 |
| 06/30/2043 | 301,280.55 | 2,782,236.30 | 3,083,516.85 | 2,462,161.85 |
| 06/30/2044 | 289,967.30 | 2,889,177.20 | 3,179,144,50 | 2,172,194.55 |
| 06/30/2045 | 279,176.20 | 2,999,640.40 | 3,278,816,60 | 1,893,018.35 |
| 06/30/2046 | 268,907.25 | 3,114,256.50 | 3,383,163.75 | 1,624,111.10 |
| 06/30/2047 | 258,812,35 | 3,229,317.90 | 3,488,130.25 | 1,365,298.75 |
| 06/30/2048 | 249,239.60 | 3,349,090.00 | 3,598,329.60 | 1,116,059.15 |
| 06/30/2049 | 239,840,90 | 3,469,459.50 | 3,709,300.40 | 876,218.25 |
| 06/30/2050 | 231,138.40 | 3,598,149.60 | 3,829,288.00 | 645,079.85 |
| 06/30/2051 | 222,261,85 | 3,722,263.45 | 3,944,525.30 | 422,818.00 |
| 06/30/2052 | 214,081.50 | 3,855,865.50 | 4,069,947.00 | 208,736.50 |
| 06/30/2053 | 205,901.15 | 3,987,301.50 | 4,193,202.65 | 2,835.35 |
| 06/30/2054 | 2,835.35 | 1,060.74 | 3,896.09 | <u> </u> |
| Total | \$24,461,974.25 | \$68,936,240.54 | \$93,398,214.79 | |

Par Amounts Of Selected Issues

02/26/08 Senior Lien Car Rental Fee Revenue Bonds - \$18,500,000 02/26/08 Subordinate Lien Car Rental Fee Revenue Bonds - \$9,999,845 03/30/16A Sales Tax Revenue Refunding Bonds - \$11,305,000

8,336,700.00 8,745,274.25 7,380,000.00

TOTAL

24,461,974.25

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 |
|------------|------------------|-----------------|------------------|----------------|
| 06/30/2023 | (4) | + | | 139,785,113.84 |
| 06/30/2024 | 12,277,802.00 | 4,090,044.10 | 16,367,846.10 | 127,507,311.84 |
| 06/30/2025 | 13,042,944.31 | 3,575,424.82 | 16,618,369.13 | 114,464,367.53 |
| 06/30/2026 | 12,897,118.86 | 3,039,291.73 | 15,936,410.59 | 101,567,248.67 |
| 06/30/2027 | 11,644,784.00 | 2,548,739.79 | 14,193,523.79 | 89,922,464.67 |
| 06/30/2028 | 9,783,691.73 | 2,186,051.63 | 11,969,743.36 | 80,138,772.94 |
| 06/30/2029 | 8,508,314.62 | 3,114,710.57 | 11,623,025.19 | 71,630,458.32 |
| 06/30/2030 | 6,554,634.89 | 2,949,317.03 | 9,503,951.92 | 65,075,823.43 |
| 06/30/2031 | 4,971,125.60 | 2,824,970.88 | 7,796,096.48 | 60,104,697.83 |
| 06/30/2032 | 5,093,981.56 | 2,771,566.55 | 7,865,548.11 | 55,010,716,27 |
| 06/30/2033 | 5,203,462.89 | 2,727,593.38 | 7,931,056.27 | 49,807,253,38 |
| 06/30/2034 | 5,324,572.82 | 2,681,597.80 | 8,006,170.62 | 44,482,680,56 |
| 06/30/2035 | 5,441,281.81 | 2,646,030.75 | 8,087,312.56 | 39,041,398.75 |
| 06/30/2036 | 4,673,423.06 | 2,620,256.91 | 7,293,679.97 | 34,367,975.69 |
| 06/30/2037 | 2,147,042.97 | 2,643,757.39 | 4,790,800.36 | 32,220,932.72 |
| 06/30/2038 | 2,161,280.32 | 2,709,592.52 | 4,870,872.84 | 30,059,652.40 |
| 06/30/2039 | 2,176,836.33 | 2,779,218.29 | 4,956,054.62 | 27,882,816.07 |
| 06/30/2040 | 2,194,249.40 | 2,847,169.10 | 5,041,418.50 | 25,688,566,67 |
| 06/30/2041 | 2,212,060.07 | 2,919,246.09 | 5,131,306.16 | 23,476,506,60 |
| 06/30/2042 | 2,229,996.24 | 2,991,413.86 | 5,221,410_10 | 21,246,510,36 |
| 06/30/2043 | 2,248,938.76 | 3,066,094.64 | 5,315,033.40 | 18,997,571.60 |
| 06/30/2044 | 2,268,719.61 | 3,141,941.44 | 5,410,661.05 | 16,728,851.99 |
| 06/30/2045 | 2,289,520.93 | 3,220,811.75 | 5,510,332.68 | 14,439,331.06 |
| 06/30/2046 | 2,311,351.94 | 3,303,328.15 | 5,614,680.09 | 12,127,979.12 |
| 06/30/2047 | 2,333,871.83 | 3,385,774.84 | 5,719,646.67 | 9,794,107.29 |
| 06/30/2048 | 2,357,436.06 | 3,472,408.93 | 5,829,844.99 | 7,436,671.23 |
| 06/30/2049 | 2,381,708,01 | 3,559,108.70 | 5,940,816.71 | 5,054,963.22 |
| 06/30/2050 | 2,407,215.37 | 3,653,588.78 | 6,060,804,15 | 2,647,747.85 |
| 06/30/2051 | 1,216,262.85 | 3,748,063.09 | 4,964,325.94 | 1,431,485.00 |
| 06/30/2052 | 1,222,748.50 | 3,866,999.62 | 5,089,748.12 | 208,736.50 |
| 06/30/2053 | 205,901.15 | 3,987,301.50 | 4,193,202.65 | 2,835,35 |
| 06/30/2054 | 2,835.35 | 1,060.74 | 3,896.09 | |
| Total | \$139,785,113.84 | \$93,072,475.37 | \$232,857,589.21 | |

Par Amounts Of Selected Issues

| 01/27/22A Refunding Bonds - \$14,130,000 | 12,070,000.00 |
|--|-----------------|
| 08/18/15 Sewer Refunding Bond (SRF) - \$17,386,176 | 2,548,457.20 |
| 08/27/15 Medical Examiner Building Bonds - \$12,000,000 | 8,410,000.00 |
| 03/30/16B Public Safety Refunding Bonds - \$9,800,000 | 8,000,000.00 |
| 05/27/20 Sewer Bonds (SRF) - \$27,000,000 | 26,181,682.39 |
| 09/16/20 Nevada Shared Radio System Bonds - \$9,135,000 | 8,245,000.00 |
| 10/29/20B Refunding Bonds - \$9,695,000 | 7,903,000.00 |
| 07/20/21 Flood Control Refunding Bonds - \$11,500,000 | 10,710,000.00 |
| 01/13/22 Sewer Bond (SRF) - \$23,000,000 | 23,000,000.00 * |
| 01/27/22B Consolidated Tax Refunding Bonds - \$10,735,000 | 8,255,000.00 |
| 02/26/08 Senior Lien Car Rental Fee Revenue Bonds - \$18,500,000 | 8,336,700.00 |
| 02/26/08 Subordinate Lien Car Rental Fee Revenue Bonds - \$9,999,845 | 8,745,274.25 |
| 03/30/16A Sales Tax Revenue Refunding Bonds - \$11,305,000 | 7,380,000.00 |
| | |

TOTAL 139,785,113.84

Note: Includes estimated debt service schedule on the 2022 Sewer Bond. As of June 30, 2023, the County had borrowed \$12,281,694.49 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.

APPENDIX B

OUTSTANDING DEBT ^{1/} Reno-Sparks Convention & Visitors Authority and Regional Transportation Commission As of June 30, 2023

| | Date Issued | Final Maturity | Original Amount | Outstanding Principal |
|--|----------------|-------------------|--------------------|--------------------------|
| GENERAL OBLIGATION REVENUE BONDS | | | | |
| RSCVA Refunding Bonds, Series 2021 | 04/06/21 | 07/01/32 | \$ 65,760,000 | \$ 60,810,000 |
| Total General Obligation Revenue Bonds | | | | 60,810,000 |
| REVENUE BONDS | | | | |
| 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 | 161,970,000 |
| RTC Highway Revenue Refunding Bonds (Fuel Tax), Series 2019 | 12/19/19 | 02/01/40 | 56,235,000 | 50,635,000 |
| Total Revenue Bonds | | | | \$ 296,765,000 |
| GRAND TOTAL GENERAL OBLIGATION REVENUE BONDS A | AND REVENU | JE BONDS | | \$ 357,575,000 |

^{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, 2023

| | Date Issued | Final Maturity | Original Amount | utstanding Principal |
|---|----------------|-------------------|--------------------|-------------------------|
| SPECIAL ASSESSMENT DISTRICT BONDS | | | | |
| Special Assessment District No. 37, Series 2007 | 05/16/07 | 05/01/27 | \$ 728,813 | \$ 49,355 |
| Special Assessment District No. 39, Series 2009 | 06/12/09 | 05/01/29 | 999,268 | 42,490 |
| Special Assessment District No. 32, Series 2011 | 12/07/11 | 11/01/31 | 8,592,787 | 1,511,799 |
| GRAND TOTAL SPECIAL ASSESSMENT BONDS | | | | \$ 1,603,645 |

^{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. Totals may not add due to rounding.

WASHOE COUNTY SCHOOL DISTRICT (WCSD)

Entity:

INDEBTEDNESS REPORT

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

| 1. | 1. Has your local of since July 1, 2022 ? | , | any new Ger | neral Obligation Bond issues | Yes (X) No () |
|----|--|--------------|-------------|------------------------------|---------------|
| | If so, amount: | \$40,000,000 | Date: _ | 09 / 29 / 22 | |

2. 2. Has your local government approved any new Medium-Term Obligation issues Yes (X) No () since **July 1, 2022**?

| If so, amount: | \$3,400,000 | Date: | 12 / | 27 / 22 |
|----------------|-------------|-------|------|---------|
| | | Date: | 1 | 1 |

- 3. Has your local government updated its debt management policy? (Per NRS Yes (X) No () N/A () 350.013) (Submit updated policy with Indebtedness Report.) If Yes, submit updated policy with Indebtedness Report or prepare a statement discussing the following areas:
 - Discuss the ability of your entity to afford existing and future general obligation debt.
 - B. Discuss your entity's capacity to incur future general obligation debt without exceeding the applicable debt limit.
 - C. Discuss the general obligation debt per capita of your entity as compared with the average for such debt of local governments in Nevada.
 - D. Discuss general obligation debt of your entity as a percentage of **assessed valuation** of all taxable property within the boundaries of your entity. (REDBOOK FY 2022-2023)
 - E. Present a policy statement regarding the manner in which your entity expects to sell its debt.
 - F. Discuss the sources of money projected to be available to pay existing and future general obligation debt.
 - G. Discuss the operating costs and revenue sources with each project.
- 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: Mark Mathers (prepared by JNA Consulting Group, LLC)
(signature)

SCHEDULE OF INDEBTEDNESS AS OF JUNE 30, 2023

Entity:

| DING DEBT | |
|---------------|-----------------|
| | |
| \$522,230,000 | |
| \$582,415,000 | |
| | |
| | \$1,104,645,000 |
| | |
| \$7,336,000 | |
| | |
| | |
| | \$7,336,000 |
| - | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | \$0 |
| - | \$1,111,981,000 |
| \$0 | |
| | \$582,415,000 |

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 2023-2024 budget.

The beginning balance of the District's 2016A bonds and the total outstanding balance of debt shown in the C-1 is overstated by \$450,000 due to a transposition error.

Date:

SCHEDULE OF FIVE-YEAR DEBT SERVICE REQUIREMENTS AS OF JUNE 30, 2023

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>2023-2024</u> | <u>2024-2025</u> | 2025-2026 | 2026-2027 | 2027-2028 |
|------------------------|------------------|------------------|--------------|--------------|--------------|
| G/O Bonds | \$65,776,990 | \$65,372,240 | \$60,696,990 | \$55,605,240 | \$43,568,075 |
| G/O Revenue | 33,677,300 | 35,330,800 | 35,331,800 | 35,324,175 | 35,335,925 |
| G/O Special Assessment | | | | | _ |
| Medium-term Financing | | | | | |
| G/O Bonds | 2,804,567 | 2,208,023 | 1,808,998 | 935,460 | 0 |
| Notes/Bonds | | | | | |
| Leases/Purchases | | | | | |
| Revenue Bonds | | | | | |
| Other Lease purchases | | | | | _ |
| Mortgages | | | | | |
| Warrants | | | | | |
| Special Assessments | | | | | |
| Other Debt | | | | | |
| TOTAL | \$102,258,857 | \$102,911,063 | \$97,837,788 | \$91,864,875 | \$78,904,000 |

Date:

SCHEDULE OF DEBT REPAYMENT AS OF JUNE 30, 2023

The repayment schedules should start with the payment of principal and interest due **after June 30, 2023** and continue until any particular issue is retired.

Property Tax Secured Bonds Outstanding Debt Service

| Fiscal Year | | | | Annual |
|---------------|---------------|---------------|---------------|---------------------|
| Ended June 30 | Principal | Interest | Adjustments | Debt Service |
| | | | | |
| 2024 | \$44,295,000 | \$21,481,990 | (\$372,790) | \$65,404,200 |
| 2025 | 46,105,000 | 19,267,240 | (372,790) | 64,999,450 |
| 2026 | 43,735,000 | 16,961,990 | (372,790) | 60,324,200 |
| 2027 | 40,830,000 | 14,775,240 | (372,790) | 55,232,450 |
| 2028 | 30,860,000 | 12,708,075 | 0 | 43,568,075 |
| 2029 | 27,570,000 | 11,328,175 | 0 | 38,898,175 |
| 2030 | 25,640,000 | 10,053,875 | 0 | 35,693,875 |
| 2031 | 26,845,000 | 8,882,275 | 0 | 35,727,275 |
| 2032 | 19,655,000 | 7,744,613 | 0 | 27,399,613 |
| 2033 | 20,510,000 | 6,888,931 | 0 | 27,398,931 |
| 2034 | 16,290,000 | 6,102,188 | 0 | 22,392,188 |
| 2035 | 16,860,000 | 5,522,088 | 0 | 22,382,088 |
| 2036 | 17,445,000 | 4,940,419 | 0 | 22,385,419 |
| 2037 | 16,495,000 | 4,420,294 | 0 | 20,915,294 |
| 2038 | 14,720,000 | 3,866,406 | 0 | 18,586,406 |
| 2039 | 15,220,000 | 3,373,556 | 0 | 18,593,556 |
| 2040 | 15,760,000 | 2,860,050 | 0 | 18,620,050 |
| 2041 | 16,255,000 | 2,393,475 | 0 | 18,648,475 |
| 2042 | 16,855,000 | 1,907,025 | 0 | 18,762,025 |
| 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 | 11,055,000 | 309,200 | <u>0</u> | 11,364,200 |
| TOTAL | \$522,230,000 | \$168,807,011 | (\$1,491,160) | \$689,545,851 |

July 1, 2023

General Obligation Medium-Term Debt Outstanding Debt Service

| FY Ending June 30 | Principal | Interest | Annual Debt Service |
|----------------------|-------------|-----------|------------------------|
| 2024 | \$2,624,000 | \$180,567 | \$2,804,567 |
| 2025 | 2,082,000 | 126,023 | 2,208,023 |
| 2026 | 1,730,000 | 78,998 | 1,808,998 |
| 2027 | 900,000 | 35,460 | 935,460 |
| 2028 | 0 | 0 | 0 |
| TOTAL | \$7,336,000 | \$421,048 | \$7,757,048 |

Sales Tax Secured General Obligation Bonds Outstanding Debt Service

| Fiscal Year Ended June 30 | Principal | Interest | Annual Debt Service |
|------------------------------|---------------|---------------|------------------------|
| | | | |
| 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 | \$582,415,000 | \$337,059,931 | \$919,474,931 |

| (1) | (2) | (3) | (4) | (5) | (6) |
|---------------------------------------|------|---------------|------|------------|----------|
| CONTEMPLATED GENERAL OBLIGATION DEBT | | | | FINAL PYMT | INTEREST |
| PURPOSE | TYPE | AMOUNT | TERM | DATE | RATE |
| School Improvement Bonds, Series 2023 | GO | \$60,000,000 | 20 | 2043 | 4.00% |
| School Improvement Bonds, Series 2024 | GO | \$198,515,000 | 20 | 2044 | 5.00% |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | · | | |
| | | | | | |

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

Statement of Contemplated General Obligation Debt and Special Elective Taxes - Fiscal Year 2023-2024

Entity:

Capital Projects Funds Fiscal Year 2024-2028 Project List

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|---------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| Resources | | | | | | | |
| Beginning Fund Balance | | 116,286,203 | 16,109,531 | 67,794,482 | 105,060,436 | 139,224,395 | |
| Revenues | | | | | | | |
| WC-1 Sales Tax Revenues | | 67,335,357 | 70,702,125 | 74,237,231 | 77,949,093 | 81,846,548 | 372,070,354 |
| WC-1 Bond Issuance WC-1 | | 0 | 63,955,000 | 186,925,000 | 0 | 184,855,000 | 435,735,000 |
| WC-1 Bond Issuance Premium | | 0 | 870,375 | 2,001,725 | 0 | 999,996 | 3,872,096 |
| Rollover Bond Issuance | | 254,970,000 | 158,195,000 | 0 | 315,290,000 | 0 | 728,455,000 |
| Rollover Bond Issuance Premium | | 7,959,599 | 2,012,410 | 0 | 2,488,407 | 0 | 12,460,416 |
| Government Services Tax | | 5,850,400 | 6,142,920 | 6,603,639 | 7,098,912 | 7,631,330 | 33,327,201 |
| Investment Earnings | | 288,809 | 61,133 | 33,186 | 242,400 | 635,928 | 1,261,456 |
| Donations | | 35,230,293 | 0 | 0 | 0 | 0 | 35,230,293 |
| Miscellaneous Revenue | | 130,000 | 95,000 | 95,000 | 95,000 | 95,000 | 510,000 |
| NV Energy Rebates | | 126,077 | 126,077 | 126,077 | 126,077 | 126,077 | 630,385 |
| Medium Term Note Proceeds | | 2,400,000 | 5,000,000 | 5,000,000 | 3,500,000 | 3,500,000 | 19,400,000 |
| 2005 AB99 Indian Colony Funding | | 490,000 | 490,000 | 490,000 | 490,000 | 490,000 | 2,450,000 |
| Cell Tower Leases | | 192,365 | 201,983 | 212,082 | 222,687 | 233,821 | 1,062,938 |
| Total Revenues | - | 374,972,900 | 307,852,023 | 275,723,940 | 407,502,576 | 280,413,700 | 1,646,465,139 |
| Other Resources | | | | | | | |
| Transfers in from Debt Service | | 6,150,000 | 4,500,000 | 4,500,000 | 5,000,000 | 5,000,000 | 25,150,000 |
| Total Other Resources | - | 6,150,000 | 4,500,000 | 4,500,000 | 5,000,000 | 5,000,000 | 25,150,000 |
| Total Resources | _ | 497,409,103 | 328,461,554 | 348,018,423 | 517,563,011 | 424,638,095 | 1,671,615,139 |

Page 1 6/27/2023

Capital Projects Funds Fiscal Year 2024-2028 Project List

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|-------------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| Expenditures | | | | | | | |
| Construction Projects | | | | | | | |
| Debbie Smith CTA HS | June 2025 | 113,150,000 | 12,500,000 | 0 | 0 | 0 | 125,650,000 |
| Incline High School Improvements | June 2025 | 35,230,293 | 0 | 0 | 0 | 0 | 35,230,293 |
| Transportation Expansion | June 2025 | 35,000,000 | 10,000,000 | 0 | 0 | 0 | 45,000,000 |
| Land Acquisitions | June 2024 | 5,000,000 | 0 | 0 | 0 | 0 | 5,000,000 |
| Stonebrook Area ES | June 2024 | 55,000,000 | 0 | 0 | 0 | 0 | 55,000,000 |
| Revitalizations | June 2028 | 5,000,000 | 20,000,000 | 0 | 5,000,000 | 20,000,000 | 50,000,000 |
| Vaughn MS Rebuild | June 2025 | 110,000,000 | 0 | 0 | 0 | 0 | 110,000,000 |
| MS Renovation | June 2025 | 5,000,000 | 50,000,000 | 0 | 0 | 0 | 55,000,000 |
| HS Renovation | June 2025 | 5,000,000 | 50,000,000 | 0 | 0 | 0 | 55,000,000 |
| Facility Modernization Projects | June 2028 | 5,000,000 | 10,000,000 | 120,000,000 | 120,000,000 | 120,000,000 | 375,000,000 |
| Admin/Central Services Offices | June 2027 | 0 | 0 | 10,000,000 | 125,000,000 | 0 | 135,000,000 |
| Annual Capital Renewal | June 2028 | 46,239,600 | 46,051,580 | 45,854,159 | 55,646,867 | 55,429,210 | 249,221,416 |
| GST Fund Capital Projects | June 2028 | 2,908,353 | 2,959,068 | 3,012,319 | 3,068,232 | 3,126,941 | 15,074,914 |
| Schools Renewal Program | June 2028 | 490,000 | 490,000 | 490,000 | 490,000 | 490,000 | 2,450,000 |
| Construction Projects Total | _ | 423,018,246 | 202,000,648 | 179,356,478 | 309,205,099 | 199,046,151 | 1,312,626,623 |
| Other Expenditures | | | | | | | |
| Bond Issuance Costs | June 2028 | 3,025,900 | 2,621,500 | 2,069,250 | 3,352,900 | 2,048,550 | 13,118,100 |
| IT Device Refresh | June 2028 | 4,692,365 | 4,701,983 | 4,712,082 | 5,222,687 | 5,233,821 | 24,562,938 |
| Bond Program Administration | June 2028 | 3,760,400 | 3,948,420 | 4,145,841 | 4,353,133 | 4,570,790 | 20,778,584 |
| GST Program Administration | June 2028 | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 | 200,000 |
| GST Dept Staff Salaries & Benefits | June 2028 | 1,424,717 | 1,495,953 | 1,570,750 | 1,649,288 | 1,731,752 | 7,872,461 |
| Energy Conservation Projects | June 2028 | 126,077 | 126,077 | 126,077 | 126,077 | 126,077 | 630,385 |
| Fleet Purchase | June 2028 | 2,400,000 | 5,000,000 | 5,000,000 | 3,500,000 | 3,500,000 | 19,400,000 |
| School Police Body Cameras | June 2024 | 35,000 | 0 | 0 | 0 | 0 | 35,000 |
| Fleet Buses CCTV & Cameras | June 2026 | 250,000 | 250,000 | 250,000 | 0 | 0 | 750,000 |
| Acquisition of New ERP System | June 2025 | 4,625,000 | 625,000 | 0 | 0 | 0 | 5,250,000 |
| P25 Compatible Radios | June 2024 | 1,000,000 | 0 | 0 | 0 | 0 | 1,000,000 |
| Shared Radio System | June 2026 | 400,000 | 400,000 | 48,390 | 0 | 0 | 848,390 |
| Other Expenditures Total | _ | 21,779,459 | 19,208,933 | 17,962,391 | 18,244,085 | 17,250,990 | 94,445,858 |
| Other Uses | | | | | | | |
| Transfer to Debt Service Funds | | 36,501,867 | 39,457,491 | 45,639,118 | 50,889,433 | 58,177,779 | 230,665,688 |
| Total Other Uses | | 36,501,867 | 39,457,491 | 45,639,118 | 50,889,433 | 58,177,779 | 230,665,688 |

Page 2 6/27/2023

Capital Projects Funds Fiscal Year 2024-2028 Project List

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|----------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| Total Uses | <u>-</u> | 481,299,572 | 260,667,072 | 242,957,987 | 378,338,617 | 274,474,921 | 1,637,738,168 |
| Ending Fund Balance | | 16,109,531 | 67,794,482 | 105,060,436 | 139,224,395 | 150,163,174 | |

Page 3 6/27/2023

WC-1 Sales Tax Revenue Fund Fiscal Year 2024-2028 Project List

Fund Number: 17

WC1 Sales Tax Revenue Fund

| WCI Sales Tax Revenue Fund | | V4 | V2 | V2 | V 4 | | T |
|---------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
| Resources | | | | | | | |
| Beginning Fund Balance | | 58,593,451 | 0 | 1,443,550 | 0 | 29,842,093 | |
| Revenues | | | | | | | |
| WC-1 Sales Tax Revenues | | 67,335,357 | 70,702,125 | 74,237,231 | 77,949,093 | 81,846,548 | 372,070,354 |
| Investment Earnings | _ | 252,967 | 51,125 | 33,186 | 242,400 | 635,928 | 1,215,606 |
| Total Resources | = | 126,181,775 | 70,753,250 | 75,713,967 | 78,191,493 | 112,324,569 | 373,285,960 |
| Expenditures | | | | | | | |
| Construction Projects | | | | | | | |
| Debbie Smith CTA HS | June 2025 | 77,089,068 | 12,500,000 | 0 | 0 | 0 | 89,589,068 |
| Transportation Expansion | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Land Acquisitions | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Stonebrook Area ES | June 2024 | 15,415,407 | 0 | 0 | 0 | 0 | 15,415,407 |
| Revitalizations | June 2025 | 0 | 20,000,000 | 0 | 0 | 0 | 20,000,000 |
| Vaughn MS Rebuild | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| MS Renovation | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| HS Renovation | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Facility Modernization Projects | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Admin/Central Services Offices | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Annual Capital Renewal | June 2028 _ | 0 | 0 | 32,909,767 | 0 | 0 | 32,909,767 |
| Construction Projects Total | _ | 92,504,475 | 32,500,000 | 32,909,767 | 0 | 0 | 157,914,242 |
| Other Expenditures | | | | | | | |
| Acquisition of New ERP System | _ | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Expenditures Total | _ | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Uses | | | | | | | |
| Transfer to Debt Service Funds | _ | 33,677,300 | 36,809,700 | 42,804,200 | 48,349,400 | 56,180,400 | 217,821,000 |
| Total Other Uses | _ | 33,677,300 | 36,809,700 | 42,804,200 | 48,349,400 | 56,180,400 | 217,821,000 |
| Total Uses | _ | 126,181,775 | 69,309,700 | 75,713,967 | 48,349,400 | 56,180,400 | 375,735,242 |
| Ending Fund Balance | = | 0 | 1,443,550 | 0 | 29,842,093 | 56,144,169 | |

Page 4 6/27/2023

WC-1 General Obligation Bond Funds Fiscal Year 2024-2028 Project List

Fund Number: 15

2022A WC-1 G.O. Bonds

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|--|--------------------|--------------------------|---------------------|---------------------|---------------------|---------------------|--------------------------|
| Resources | | | | | | | |
| Beginning Fund Balance | | 36,060,932 | 0 | 0 | 0 | 0 | |
| Revenues | | | | | | | |
| WC-1 G.O. Bond Issuance | | 0 | 0 | 0 | 0 | 0 | 0 |
| Bond Issuance Premium | | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Resources | _ | 36,060,932 | 0 | 0 | 0 | 0 | 0 |
| Expenditures Construction Projects Debbie Smith CTA HS Construction Projects Total | June 2025 | 36,060,932 36,060,932 | 0 | 0 | 0 | 0 | 36,060,932 36,060,932 |
| Other Expenditures | | | | | | | |
| Bond Issuance Costs | | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Expenditures Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Uses | = | 36,060,932 | 0 | 0 | 0 | 0 | 36,060,932 |
| Ending Fund Balance | = | 0 | 0 | 0 | 0 | 0 | |

Page 5 6/27/2023

WC-1 General Obligation Bond Funds Fiscal Year 2024-2028 Project List

Fund Number: xx

Future WC-1 G.O. Bonds

| Future WC-1 G.O. Bonds | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Total |
|---------------------------------|--------------------|-----------|------------|-------------|------------|-------------|-------------|
| Resources & Projects | Completion Date(s) | 2023/2024 | 2024/2025 | 2025/2026 | 2026/2027 | 2027/2028 | 5 Years |
| Resources | | | | | | | |
| Beginning Fund Balance | | 0 | 0 | 46,849,135 | 98,903,168 | 0 | |
| Revenues | | | | | | | |
| WC-1 G.O. Bond Issuance | | 0 | 63,955,000 | 186,925,000 | 0 | 184,855,000 | 435,735,000 |
| Bond Issuance Premium | _ | 0 | 870,375 | 2,001,725 | 0 | 999,996 | 3,872,096 |
| Total Resources | = | 0 | 64,825,375 | 235,775,860 | 98,903,168 | 185,854,996 | 439,607,096 |
| Expenditures | | | | | | | |
| Construction Projects | | | | | | | |
| Debbie Smith CTA HS | June 2025 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transportation Expansion | June 2025 | 0 | 7,136,690 | 0 | 0 | 0 | 7,136,690 |
| Land Acquisitions | June 20xx | 0 | 0 | 0 | 0 | 0 | 0 |
| Stonebrook Area ES | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Revitalizations | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Vaughn MS Rebuild | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| MS Renovation | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| HS Renovation | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Facility Modernization Projects | June 2028 | 0 | 10,000,000 | 120,000,000 | 98,903,168 | 120,000,000 | 348,903,168 |
| Admin/Central Services Offices | June 2027 | 0 | | 10,000,000 | 0 | 0 | 10,000,000 |
| Annual Capital Renewal | June 2028 | 0 | 0 | 4,803,442 | 0 | 0 | 4,803,442 |
| Construction Projects Total | | 0 | 17,136,690 | 134,803,442 | 98,903,168 | 120,000,000 | 370,843,300 |
| Other Expenditures | | | | | | | |
| Bond Issuance Costs | _ | 0 | 839,550 | 2,069,250 | 0 | 2,048,550 | 4,957,350 |
| Other Expenditures Total | _ | 0 | 839,550 | 2,069,250 | 0 | 2,048,550 | 4,957,350 |
| Total Uses | = | 0 | 17,976,240 | 136,872,692 | 98,903,168 | 122,048,550 | 375,800,650 |
| Ending Fund Balance | = | 0 | 46,849,135 | 98,903,168 | 0 | 63,806,446 | |

Page 6 6/27/2023

Rollover Bond Funds Fiscal Year 2024-2028 Project List

Fund Number: 47

2022 Extended Bond Rollover

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|---------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| Resources | | | | | | | |
| Beginning Fund Balance | | 9,142,552 | 0 | 0 | 0 | 0 | |
| Revenues Rollover Bond Issuance | | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Resources | _ = | 9,142,552 | 0 | 0 | 0 | 0 | 0 |
| Expenditures | | | | | | | |
| Construction Projects | | | | | | | |
| Annual Capital Renewal Plan | June 2028 | 5,382,152 | 0 | 0 | 0 | 0 | 5,382,152 |
| Central Transportation Yard | June 2025 | 0 | 0 | 0 | 0 | 0 | 0 |
| Construction Projects Total | | 5,382,152 | 0 | 0 | 0 | 0 | 5,382,152 |
| Other Expenditures | | | | | | | |
| Program Administration | | 3,760,400 | 0 | 0 | 0 | 0 | 3,760,400 |
| Other Expenditures Total | _ | 3,760,400 | 0 | 0 | 0 | 0 | 3,760,400 |
| Total Uses | _ | 9,142,552 | 0 | 0 | 0 | 0 | 9,142,552 |
| Ending Fund Balance | = | 0 | 0 | 0 | 0 | 0 | |

Page 7 6/27/2023

Rollover Bond Funds Fiscal Year 2024-2028 Project List

Fund Number: xx

Future Extended Rollover Bonds

| ruture extended Rollover Bonds | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Total |
|---------------------------------|--------------------|-------------|-------------|------------|-------------|-------------|-------------|
| Resources & Projects | Completion Date(s) | 2023/2024 | 2024/2025 | 2025/2026 | 2026/2027 | 2027/2028 | 5 Years |
| Resources | | | | | | | |
| Beginning Fund Balance | | 0 | 9,461,658 | 15,023,808 | 2,737,017 | 106,065,692 | |
| Revenues | | | | | | | |
| Rollover Bond Issuance | | 254,970,000 | 158,195,000 | 0 | 315,290,000 | 0 | 728,455,000 |
| Bond Issuance Premium | <u>_</u> | 7,959,599 | 2,012,410 | 0 | 2,488,407 | 0 | 12,460,416 |
| Total Resources | = | 262,929,599 | 169,669,068 | 15,023,808 | 320,515,424 | 106,065,692 | 740,915,416 |
| Expenditures | | | | | | | |
| Construction Projects | | | | | | | |
| Annual Capital Renewal | June 2028 | 40,857,448 | 46,051,580 | 8,140,950 | 55,646,867 | 55,429,210 | 206,126,055 |
| Transportation Expansion | June 20xx | 35,000,000 | 2,863,310 | 0 | 0 | 0 | 37,863,310 |
| Land Acquisitions | June 2024 | 5,000,000 | 0 | 0 | 0 | 0 | 5,000,000 |
| Stonebrook Area ES | June 2024 | 39,584,593 | 0 | 0 | 0 | 0 | 39,584,593 |
| Revitalizations | June 2028 | 5,000,000 | 0 | 0 | 5,000,000 | 20,000,000 | 30,000,000 |
| Vaughn MS Rebuild | June 2025 | 110,000,000 | 0 | 0 | 0 | 0 | 110,000,000 |
| MS Renovation | June 2028 | 5,000,000 | 50,000,000 | 0 | 0 | 0 | 55,000,000 |
| HS Renovation | June 2028 | 5,000,000 | 50,000,000 | 0 | 0 | 0 | 55,000,000 |
| Facility Modernization Projects | June 2028 | 5,000,000 | 0 | 0 | 21,096,832 | 0 | 26,096,832 |
| Admin/Central Services Offices | June 2027 | 0 | 0 | | 125,000,000 | 0 | 125,000,000 |
| Construction Projects Total | | 250,442,041 | 148,914,890 | 8,140,950 | 206,743,699 | 75,429,210 | 689,670,790 |
| Other Expenditures | | | | | | | |
| Program Administration | | 0 | 3,948,420 | 4,145,841 | 4,353,133 | 4,570,790 | 17,018,184 |
| Bond Issuance Costs | _ | 3,025,900 | 1,781,950 | 0 | 3,352,900 | 0 | 8,160,750 |
| Other Expenditures Total | _ | 3,025,900 | 5,730,370 | 4,145,841 | 7,706,033 | 4,570,790 | 25,178,934 |
| Total Uses | = | 253,467,941 | 154,645,260 | 12,286,791 | 214,449,732 | 80,000,000 | 714,849,724 |
| Ending Fund Balance | = | 9,461,658 | 15,023,808 | 2,737,017 | 106,065,692 | 26,065,692 | |

Page 8 6/27/2023

Property Tax Capital Projects Fiscal Year 2024-2028 Project List

Fund Number: 39

Property Tax Capital Projects

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|---------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| Resources | | | | | | | |
| Beginning Fund Balance Revenues | | 2,908,296 | 2,908,296 | 2,908,296 | 2,908,296 | 2,908,296 | |
| Transfer in from Debt Service | | 6,150,000 | 4,500,000 | 4,500,000 | 5,000,000 | 5,000,000 | 25,150,000 |
| Total Resources | _ | 9,058,296 | 7,408,296 | 7,408,296 | 7,908,296 | 7,908,296 | 25,150,000 |
| | _ | | | | | | |
| Expenditures | | | | | | | |
| | _ | 0 | 0 | 0 | 0 | 0 | 0 |
| Construction Projects Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Expenditures | | | | | | | |
| Projects | | | | | | | |
| IT Device Refresh | June 2028 | 4,500,000 | 4,500,000 | 4,500,000 | 5,000,000 | 5,000,000 | 23,500,000 |
| Acquisition of New ERP System | June 2025 | 1,650,000 | 0 | 0 | 0 | 0 | 1,650,000 |
| Other Expenditures Total | _ | 6,150,000 | 4,500,000 | 4,500,000 | 5,000,000 | 5,000,000 | 25,150,000 |
| Total Uses | = | 6,150,000 | 4,500,000 | 4,500,000 | 5,000,000 | 5,000,000 | 25,150,000 |
| Ending Fund Balance | <u>-</u> | 2,908,296 | 2,908,296 | 2,908,296 | 2,908,296 | 2,908,296 | |

Page 9 6/27/2023

Government Services Tax Fund Fiscal Year 2024-2028 Project List

Fund Number: 40 **Government Services Tax Fund**

| dovernment services rax runu | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Total |
|------------------------------------|--------------------|------------|------------|------------|------------|------------|------------|
| Resources & Projects | Completion Date(s) | 2023/2024 | 2024/2025 | 2025/2026 | 2026/2027 | 2027/2028 | 5 Years |
| Resources | | | | | | | |
| Beginning Fund Balance | | 9,270,972 | 3,429,577 | 1,259,693 | 201,955 | 98,314 | |
| Revenues | | | | | | | |
| Government Services Tax | | 5,850,400 | 6,142,920 | 6,603,639 | 7,098,912 | 7,631,330 | 33,327,201 |
| Donations | | 35,230,293 | 0 | 0 | 0 | 0 | 35,230,293 |
| Investment Earnings | | 35,842 | 10,008 | 0 | 0 | 0 | 45,850 |
| Miscellaneous Revenue | | 130,000 | 95,000 | 95,000 | 95,000 | 95,000 | 510,000 |
| NV Energy Rebates | | 126,077 | 126,077 | 126,077 | 126,077 | 126,077 | 630,385 |
| Medium Term Note Proceeds | | 2,400,000 | 5,000,000 | 5,000,000 | 3,500,000 | 3,500,000 | 19,400,000 |
| Total Resources | | 53,043,584 | 14,803,582 | 13,084,409 | 11,021,944 | 11,450,721 | 89,143,729 |
| Expenditures | | | | | | | |
| Construction Projects | | | | | | | |
| Incline High School Improvements | June 2025 | 35,230,293 | 0 | 0 | 0 | 0 | 35,230,293 |
| Non bond-funded project mgt | June 2028 | 82,688 | 86,822 | 91,164 | 95,722 | 100,508 | 456,903 |
| Asbestos | June 2028 | 165,375 | 173,644 | 182,326 | 191,442 | 201,014 | 913,801 |
| ADA Reasonable Accommodations | June 2028 | 55,125 | 57,881 | 60,775 | 63,814 | 67,005 | 304,600 |
| Safety | June 2028 | 165,375 | 173,644 | 182,326 | 191,442 | 201,014 | 913,801 |
| Lead Abatement | June 2028 | 82,688 | 86,822 | 91,164 | 95,722 | 100,508 | 456,903 |
| Underground Storage Tanks | June 2028 | 22,050 | 23,153 | 24,310 | 25,526 | 26,802 | 121,840 |
| Remodel | June 2028 | 27,563 | 28,941 | 30,388 | 31,908 | 33,503 | 152,303 |
| Scheduled Projects | June 2028 | 330,750 | 347,288 | 364,652 | 382,884 | 402,029 | 1,827,603 |
| Indoor Air Quality | June 2028 | 27,563 | 28,941 | 30,388 | 31,908 | 33,503 | 152,303 |
| Energy Manager | June 2028 | 55,125 | 57,881 | 60,775 | 63,814 | 67,005 | 304,600 |
| Extraordinary Maintenance | June 2028 | 1,894,051 | 1,894,051 | 1,894,051 | 1,894,051 | 1,894,051 | 9,470,255 |
| Construction Projects Total | _ | 38,138,646 | 2,959,068 | 3,012,319 | 3,068,232 | 3,126,941 | 50,305,207 |
| Other Expenditures | | | | | | | |
| Program Administration | June 2028 | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 | 200,000 |
| Dept Staff Salaries & Benefits | June 2028 | 1,424,717 | 1,495,953 | 1,570,750 | 1,649,288 | 1,731,752 | 7,872,461 |
| Energy Conservation Projects | June 2028 | 126,077 | 126,077 | 126,077 | 126,077 | 126,077 | 630,385 |
| Fleet Purchase | June 2028 | 2,400,000 | 5,000,000 | 5,000,000 | 3,500,000 | 3,500,000 | 19,400,000 |
| Page 10 | | | | | | | 6/27/2023 |

Government Services Tax Fund Fiscal Year 2024-2028 Project List

Fund Number: 40

Government Services Tax Fund

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|--------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| nesources & Projects | Completion Date(3) | 2023/2024 | 2024/2023 | 2023/2020 | 2020/2027 | 2027/2020 | 5 Teals |
| School Police Body Cameras | June 2024 | 35,000 | 0 | 0 | 0 | 0 | 35,000 |
| Fleet Buses CCTV & Cameras | June 2026 | 250,000 | 250,000 | 250,000 | 0 | 0 | 750,000 |
| P25 Compatible Radios | June 2024 | 1,000,000 | 0 | 0 | 0 | 0 | 1,000,000 |
| Shared Radio System | June 2026 | 400,000 | 400,000 | 48,390 | 0 | 0 | 848,390 |
| Acquisition of New ERP System | June 2025 | 2,975,000 | 625,000 | 0 | 0 | 0 | 3,600,000 |
| Other Expenditures Total | _ | 8,650,794 | 7,937,030 | 7,035,217 | 5,315,365 | 5,397,829 | 34,336,236 |
| Other Uses | | | | | | | |
| Transfer to Debt Service Funds | | 2,824,567 | 2,647,791 | 2,834,918 | 2,540,033 | 1,997,379 | 12,844,688 |
| Total Other Uses | | 2,824,567 | 2,647,791 | 2,834,918 | 2,540,033 | 1,997,379 | 12,844,688 |
| Total Uses | <u>-</u> | 49,614,007 | 13,543,889 | 12,882,455 | 10,923,630 | 10,522,150 | 97,486,130 |
| Ending Fund Balance | = | 3,429,577 | 1,259,693 | 201,955 | 98,314 | 928,571 | |

Page 11 6/27/2023

2005 AB299 Reno Sparks Indian Colony Fund Fiscal Year 2024-2028 Project List

Fund Number: 18

2005 AB299 Indian Colony Funding

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|--|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------------|
| Resources | | | | | | | |
| Beginning Fund Balance Revenues | | 310,000 | 310,000 | 310,000 | 310,000 | 310,000 | |
| 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 Construction Projects Total | June 2028 | 490,000 490,000 | 490,000 490,000 | 490,000 490,000 | 490,000 490,000 | 490,000 490,000 | 2,450,000 2,450,000 |
| Other Expenditures | | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Expenditures Total | _ | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Uses | = | 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 | |

Page 12 6/27/2023

Building and Sites Fund Fiscal Year 2024-2028 Project List

Fund Number: 20 Building & Sites

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|------------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| Resources | | | | | | | |
| Beginning Fund Balance Revenues | | 0 | 0 | 0 | 0 | 0 | |
| Cell Tower Leases | _ | 192,365 | 201,983 | 212,082 | 222,687 | 233,821 | 1,062,938 |
| Total Resources | = | 192,365 | 201,983 | 212,082 | 222,687 | 233,821 | 1,062,938 |
| Expenditures Construction Projects | | | | | | | |
| | _ | 0 | 0 | 0 | 0 | 0 | 0 |
| Construction Projects Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Expenditures | | | | | | | |
| IT Device Refresh | June 2028 | 192,365 | 201,983 | 212,082 | 222,687 | 233,821 | 1,062,938 |
| Other Expenditures Total | _ | 192,365 | 201,983 | 212,082 | 222,687 | 233,821 | 1,062,938 |
| Total Uses | = | 192,365 | 201,983 | 212,082 | 222,687 | 233,821 | 1,062,938 |
| Ending Fund Balance | = | 0 | 0 | 0 | 0 | 0 | |

Page 13 6/27/2023

DEBT MANAGEMENT POLICY

As of June 30, 2023

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, 2023, the District has \$1,111,981,000 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 \$522,230,000 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, 2023, \$582,415,000 of such bonds are outstanding. Presently, debt service on these bonds consumes roughly 50% of budgeted fiscal year 2024 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 \$7,336,000 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.

Available Statutory Debt Limit

The District has approximately \$1,971,655,146 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.

TABLE OF CONTENTS

| | <u>Page</u> |
|---|-------------|
| Affordability of Existing, Authorized, and Proposed General Obligation Debt | 5 |
| Outstanding, Authorized, and Proposed Debt | 5 |
| General Obligation Bonds | 8 |
| Authorized but Unissued General Obligation Bonds | 10 |
| Medium-Term General Obligation Debt | |
| General Obligation Revenue Supported Bonds | 14 |
| General Obligation Debt Limit | |
| General Obligation Debt Comparisons | 17 |
| Use of Debt Financing for Capital Facilities | |
| Method of Sale | 19 |
| Refunding Bonds | |
| Debt Structural Features | |
| Selection of Outside Finance Professionals | 22 |
| Derivatives | 24 |
| Disclosure Practices and Investor Outreach | 24 |
| Post-Issuance Administration Bond Proceeds | 26 |
| Operational Costs of Future Capital Projects | 28 |
| Capital Improvement Plan | 28 |
| Bond Ratings | |
| Chief Financial Officer of the District | 30 |

APPENDIX A - DEBT SERVICE SCHEDULES

APPENDIX B - FIVE-YEAR CAPITAL IMPROVEMENT PLAN

TABLES

| | <u>Page</u> |
|---|-------------|
| Outstanding General Obligation Debt and Other Obligations | 5 |
| Outstanding Debt Chart | 6 |
| Debt Service Requirements Chart | 6 |
| Property Tax Secured Bonds Outstanding Debt Service | 8 |
| Debt Service Fund | |
| Authorized but Unissued General Obligation Bonds | 10 |
| Proposed General Obligation Bonds Pro-Forma Debt Service | 11 |
| Coverage of Proposed General Obligation Bonds | 12 |
| General Obligation Medium-Term Debt Outstanding Debt Service | 13 |
| Coverage of General Obligation Medium-Term Debt | 13 |
| Sales Tax Secured General Obligation Bonds Outstanding Debt Service | 14 |
| Pledged Revenue and Coverage of Sales Tax Bonded Debt | 15 |
| General Obligation Debt Limit | |
| General Obligation Debt Comparison | |
| Description of Bond Ratings | |
| Current Debt Ratings | |
| | |

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

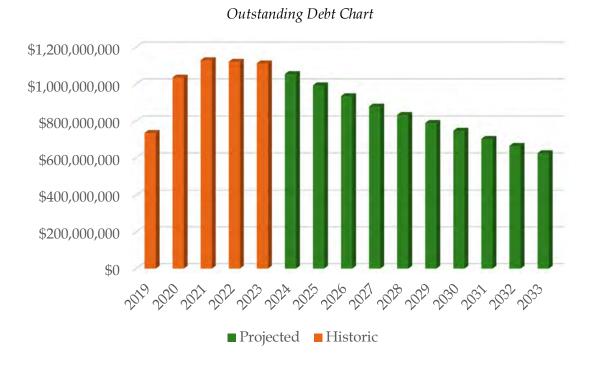
As of June 30, 2023, the District has \$522,230,000 of general obligation bonds, \$7,336,000 of general obligation medium-term bonds, and \$582,415,000 of general obligation revenue supported bonds outstanding. The following table lists the District's outstanding debt.

Outstanding General Obligation Debt and Other Obligations June 30, 2023

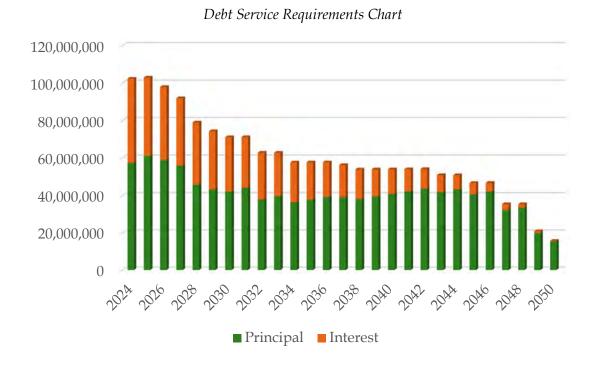
| June 30, 2023 | | | | | |
|---|---------------|------------------|------------------|-----------------------|--|
| Issue | Issue Date | Maturity Date | Amount Issued | Amount Outstanding | |
| GENERAL OBLIGATION BONDS | | | | | |
| School Improvement Bonds, Series 2010D | 04/01/10 | 05/01/27 | \$3,550,000 | \$2,800,000 | |
| School Improvement Bonds, Series 2010E | 10/06/10 | 06/01/27 | 5,415,000 | 4,415,000 | |
| Refunding Bonds, Series 2014A (PSF) | 07/15/14 | 06/01/26 | 40,000,000 | 15,320,000 | |
| Refunding Bonds, Series 2015 | 03/19/15 | 06/01/29 | 45,375,000 | 36,405,000 | |
| School Imp. & Ref. Bonds, Series 2016A | 02/02/16 | 06/01/36 | 59,215,000 | 41,275,000 | |
| School Improvement Bonds, Series 2016B | 11/10/16 | 05/01/37 | 15,000,000 | 12,260,000 | |
| School Improvement Bonds, Series 2017A | 02/09/17 | 06/01/46 | 55,000,000 | 52,430,000 | |
| School Imp. & Ref. Bonds, Series 2017B | 04/05/17 | 04/01/37 | 26,885,000 | 24,505,000 | |
| Refunding Bonds, Series 2017D | 11/21/17 | 06/01/31 | 58,320,000 | 39,030,000 | |
| School Improvement Bonds, Series 2019A | 09/26/19 | 06/01/44 | 69,020,000 | 66,250,000 | |
| Refunding Bonds, Series 2020B | 04/01/20 | 04/01/25 | 6,870,000 | 2,955,000 | |
| School Improvement Bonds, Series 2021 | 01/28/21 | 06/01/46 | 130,480,000 | 127,135,000 | |
| School Improvement Bonds, Series 2022B | 03/09/22 | 10/01/33 | 64,900,000 | 57,450,000 | |
| School Improvement Bonds, Series 2022C | 09/29/22 | 06/01/42 | 40,000,000 | 40,000,000 | |
| | TOTAL GEN | IERAL OBLI | GATION DEBT | \$522,230,000 | |
| MEDIUM-TERM GENERAL OBLIGATION BONDS | | | | | |
| Medium-Term Bond, Series 2020A | 03/03/20 | 03/01/24 | 2,300,000 | 588,000 | |
| Medium-Term Bond, Series 2020B | 12/23/20 | 02/01/25 | 1,549,000 | 784,000 | |
| Medium-Term Bond, Series 2021B | 12/17/21 | 02/01/26 | 3,400,000 | 2,564,000 | |
| Medium-Term Bond, Series 2022 | 12/27/22 | 02/01/27 | 3,400,000 | 3,400,000 | |
| TOTAL MEDIU | M-TERM GENE | RAL OBLIGA | ATION BONDS | \$7,336,000 | |
| GENERAL OBLIGATION REVENUE SUPPORTED BONDS | | | | | |
| Sales Tax Bonds, Series 2017C | 11/21/17 | 10/01/47 | \$200,000,000 | \$188,335,000 | |
| Sales Tax Bonds, Series 2018A | 12/05/18 | 10/01/48 | 85,000,000 | 81,925,000 | |
| Sales Tax Bonds, Series 2019B | 12/19/19 | 10/01/49 | 100,000,000 | 98,155,000 | |
| Sales Tax Bonds, Series 2020A | 05/07/20 | 10/01/49 | 165,780,000 | 164,780,000 | |
| Sales Tax Bonds, Series 2022A | 03/09/22 | 10/01/47 | 49,220,000 | 49,220,000 | |
| | TO | ΓAL GO REV | ENUE BONDS | \$582,415,000 | |
| TOTAL GENERAL OBLIGATION DEBT \$1,111,981,000 | | | | | |

SOURCE: The District's 2024 Final Budget and the District's finance office

The chart below depicts the 5-year history and the projected outstanding balance of general obligation debt (excluding unissued and proposed bonds) 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, 2023. 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 \$522,230,000 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, 2023

| Fiscal Year Ended June 30 | Principal | Interest ¹ | Adjustments ² | Annual Debt Service |
|------------------------------|---------------|-----------------------|--------------------------|------------------------|
| | | | | |
| 2024 | \$44,295,000 | \$21,481,990 | (\$372,790) | \$65,404,200 |
| 2025 | 46,105,000 | 19,267,240 | (372,790) | 64,999,450 |
| 2026 | 43,735,000 | 16,961,990 | (372,790) | 60,324,200 |
| 2027 | 40,830,000 | 14,775,240 | (372,790) | 55,232,450 |
| 2028 | 30,860,000 | 12,708,075 | 0 | 43,568,075 |
| 2029 | 27,570,000 | 11,328,175 | 0 | 38,898,175 |
| 2030 | 25,640,000 | 10,053,875 | 0 | 35,693,875 |
| 2031 | 26,845,000 | 8,882,275 | 0 | 35,727,275 |
| 2032 | 19,655,000 | 7,744,613 | 0 | 27,399,613 |
| 2033 | 20,510,000 | 6,888,931 | 0 | 27,398,931 |
| 2034 | 16,290,000 | 6,102,188 | 0 | 22,392,188 |
| 2035 | 16,860,000 | 5,522,088 | 0 | 22,382,088 |
| 2036 | 17,445,000 | 4,940,419 | 0 | 22,385,419 |
| 2037 | 16,495,000 | 4,420,294 | 0 | 20,915,294 |
| 2038 | 14,720,000 | 3,866,406 | 0 | 18,586,406 |
| 2039 | 15,220,000 | 3,373,556 | 0 | 18,593,556 |
| 2040 | 15,760,000 | 2,860,050 | 0 | 18,620,050 |
| 2041 | 16,255,000 | 2,393,475 | 0 | 18,648,475 |
| 2042 | 16,855,000 | 1,907,025 | 0 | 18,762,025 |
| 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 | 11,055,000 | 309,200 | 0 | 11,364,200 |
| TOTAL | \$522,230,000 | \$168,807,011 | (\$1,491,160) | \$689,545,851 |

^{- (}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, 2023. 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 County levies a tax rate of \$0.3885 for repayment of 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 | 2022 Audited | 2023 Estimated | 2024 Budgeted |
|------------------------------------|-----------------|-------------------|------------------|
| Property Tax Revenues ² | \$71,843,743 | \$76,455,412 | \$81,263,709 |
| Annual Debt Service ³ | \$56,177,649 | \$65,064,694 | \$72,961,520 |
| Coverage | 1.28 | 1.18 | 1.11 |

¹ The District estimates an ending balance in the Debt Service Fund related to the property tax paid bonds of \$63,430,250 as of June 30, 2023. This is in excess of the statutorily required reserve.

SOURCE: The District and the District's 2024 Final Budget

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.

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. In September 2022, the District issued \$40,000,000 in general obligation debt. The District anticipates issuing the remaining authorized debt according to the following table:

Authorized but Unissued General Obligation Bonds

| Issue | Issuance Date | Authorized/Proposed Amount |
|--------------------------|------------------|-------------------------------|
| School Improvement Bonds | Fall 2023 | \$60,000,000 |
| School Improvement Bonds | Spring 2024 | 198,515,000 1 |
| | | \$258,515,000 |

¹ Represents remaining authorization. District has budgeted issuing \$194,970,000.

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

| | Proposed Bonds | | | | | |
|-----------|----------------|--|----------------|-----------------------|----------------|--|
| FY Ending | 2023 | <u>2023 Bonds</u> <u>2024 Bonds</u> ¹ | | | | |
| June 30 | Principal | Interest ² | Principal | Interest ² | Total | |
| 2024 | - | \$ 2,000,000 | - | 5,184,530 | \$ 7,184,530 | |
| 2025 | 1,965,000 | 3,000,000 | 3,045,000 | 9,925,750 | 17,935,750 | |
| 2026 | 2,065,000 | 2,901,750 | 6,400,000 | 9,773,500 | 21,140,250 | |
| 2027 | 2,165,000 | 2,798,500 | 6,720,000 | 9,453,500 | 21,137,000 | |
| 2028 | 2,275,000 | 2,690,250 | 7,055,000 | 9,117,500 | 21,137,750 | |
| 2029 | 2,390,000 | 2,576,500 | 7,410,000 | 8,764,750 | 21,141,250 | |
| 2030 | 2,505,000 | 2,457,000 | 7,780,000 | 8,394,250 | 21,136,250 | |
| 2031 | 2,630,000 | 2,331,750 | 8,170,000 | 8,005,250 | 21,137,000 | |
| 2032 | 2,765,000 | 2,200,250 | 8,580,000 | 7,596,750 | 21,142,000 | |
| 2033 | 2,900,000 | 2,062,000 | 9,005,000 | 7,167,750 | 21,134,750 | |
| 2034 | 3,045,000 | 1,917,000 | 9,455,000 | 6,717,500 | 21,134,500 | |
| 2035 | 3,200,000 | 1,764,750 | 9,930,000 | 6,244,750 | 21,139,500 | |
| 2036 | 3,360,000 | 1,604,750 | 10,425,000 | 5,748,250 | 21,138,000 | |
| 2037 | 3,530,000 | 1,436,750 | 10,950,000 | 5,227,000 | 21,143,750 | |
| 2038 | 3,705,000 | 1,260,250 | 11,495,000 | 4,679,500 | 21,139,750 | |
| 2039 | 3,890,000 | 1,075,000 | 12,070,000 | 4,104,750 | 21,139,750 | |
| 2040 | 4,085,000 | 880,500 | 12,675,000 | 3,501,250 | 21,141,750 | |
| 2041 | 4,290,000 | 676,250 | 13,305,000 | 2,867,500 | 21,138,750 | |
| 2042 | 4,505,000 | 461,750 | 13,970,000 | 2,202,250 | 21,139,000 | |
| 2043 | 4,730,000 | 236,500 | 14,670,000 | 1,503,750 | 21,140,250 | |
| 2044 | - | - | 15,405,000 | 770,250 | 16,175,250 | |
| TOTAL | \$ 60,000,000 | \$ 36,331,500 | \$ 198,515,000 | \$ 126,950,280 | \$ 421,796,780 | |

¹ Represents remaining authorization. District has budgeted issuing \$194,970,000.

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

 $^{^2\,}$ Interest rates estimated at 4.00% for the 2023 Bonds and 5.00% for the 2024 Bonds.

Coverage of Proposed General Obligation Bonds

| Fiscal Year Ending June 30 | Projected Revenues ¹ | Outstanding Debt Service ² | Proposed Debt Service | Total Debt Service | Coverage |
|----------------------------------|------------------------------------|--|--------------------------|-----------------------|----------|
| 2024 | \$81,263,709 | \$62,636,171 | \$7,184,530 | \$69,820,701 | 1.16 |
| 2025 | 86,139,532 | 62,231,921 | 17,935,750 | 80,167,671 | 1.07 |
| 2026 | 86,139,532 | 57,555,421 | 21,140,250 | 78,695,671 | 1.09 |
| 2027 | 86,139,532 | 52,465,921 | 21,137,000 | 73,602,921 | 1.17 |
| 2028 | 86,139,532 | 40,429,506 | 21,137,750 | 61,567,256 | 1.40 |
| 2029 | 86,139,532 | 35,759,106 | 21,141,250 | 56,900,356 | 1.51 |
| 2030 | 86,139,532 | 32,553,306 | 21,136,250 | 53,689,556 | 1.60 |
| 2031 | 86,139,532 | 32,584,456 | 21,137,000 | 53,721,456 | 1.60 |
| 2032 | 86,139,532 | 24,259,044 | 21,142,000 | 45,401,044 | 1.90 |
| 2033 | 86,139,532 | 24,260,113 | 21,134,750 | 45,394,863 | 1.90 |
| 2034 | 86,139,532 | 19,249,869 | 21,134,500 | 40,384,369 | 2.13 |
| 2035 | 86,139,532 | 19,241,519 | 21,139,500 | 40,381,019 | 2.13 |
| 2036 | 86,139,532 | 19,246,850 | 21,138,000 | 40,384,850 | 2.13 |
| 2037 | 86,139,532 | 17,750,725 | 21,143,750 | 38,894,475 | 2.21 |
| 2038 | 86,139,532 | 15,395,638 | 21,139,750 | 36,535,388 | 2.36 |
| 2039 | 86,139,532 | 15,376,588 | 21,139,750 | 36,516,338 | 2.36 |
| 2040 | 86,139,532 | 15,380,488 | 21,141,750 | 36,522,238 | 2.36 |
| 2041 | 86,139,532 | 15,386,888 | 21,138,750 | 36,525,638 | 2.36 |
| 2042 | 86,139,532 | 15,472,938 | 21,139,000 | 36,611,938 | 2.35 |
| 2043 | 86,139,532 | 15,481,638 | 21,140,250 | 36,621,888 | 2.35 |
| 2044 | 86,139,532 | 15,470,444 | 16,175,250 | 31,645,694 | 2.72 |
| 2045 | 86,139,532 | 11,297,825 | 0 | 11,297,825 | 7.62 |
| 2046 | 86,139,532 | 11,364,200 | <u>0</u> | 11,364,200 | 7.58 |
| TOTAL | | \$630,850,575 | \$421,796,780 | \$1,052,647,355 | |

¹ Revenues in FY24 as provided by Nevada Department of Taxation. FY24-FY25 revenues include assumed growth at 6% annually. FY26-FY49 revenues assumed at 0% growth.

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

² Excludes medium-term bonds and WC-1 Bonds.

Medium-Term General Obligation Debt

The District currently has \$7,336,000 of outstanding medium-term general obligation debt. The District is proposing to issue \$2,400,000 of 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 spendable portion of the General Fund ending balance is estimated at \$54,788,884 as of June 30, 2023. The following tables details the payments on the outstanding general obligation medium-term bonds.

General Obligation Medium-Term Debt Outstanding & Proposed Debt Service June 30, 2023

| FY Ending | Outstanding | | Proposed | | Annual |
|-----------|-------------|-----------|-------------|-----------|--------------|
| June 30 | Principal | Interest | Principal | Interest | Debt Service |
| 2024 | \$2,624,000 | \$180,567 | \$0 | \$20,000 | \$2,824,567 |
| 2025 | 2,082,000 | 126,023 | 563,000 | 102,000 | 2,873,023 |
| 2026 | 1,730,000 | 78,998 | 587,000 | 78,073 | 2,474,071 |
| 2027 | 900,000 | 35,460 | 612,000 | 53,125 | 1,600,585 |
| 2028 | 0 | 0 | 638,000 | 27,115 | 665,115 |
| TOTAL | \$7,336,000 | \$421,048 | \$2,400,000 | \$280,313 | \$10,437,361 |

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 | 2022 Audited | 2023 Estimated | 2024 Budgeted |
|--------------------------------------|-----------------|-------------------|------------------|
| GST Revenue in Capital Projects Fund | \$5,698,401 | \$6,042,100 | \$5,850,400 |
| GST Capital Projects Fund Balance | 13,718,978 | 9,270,972 | 3,429,577 |
| Spendable General Fund Balance | 60,432,829 | 54,788,884 | 54,788,884 |
| TOTAL RESOURCES | \$79,850,208 | \$70,101,956 | \$64,068,861 |
| Annual Debt Service | \$4,933,129 | \$2,280,982 | \$2,824,567 |
| Coverage | 16.19 | 30.73 | 22.68 |

SOURCE: The District and the District's 2024 Final Budget

General Obligation Revenue Supported Bonds

The District has \$582,415,000 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, 2023

| Fiscal Year Ended June 30 | Principal | Interest | Annual Debt Service |
|------------------------------|---------------|---------------|------------------------|
| 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 | \$582,415,000 | \$337,059,931 | \$919,474,931 |

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 | 2022 Audited | 2023 Estimated | 2024 Budgeted |
|----------------------------|-----------------|-------------------|------------------|
| Sales Tax Pledged Revenues | \$63,470,032 | \$61,900,000 | \$67,335,357 |
| Debt Service | 27,413,725 | 32,164,068 | 33,677,300 |
| Coverage | 2.32 | 1.92 | 2.00 |

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, 2023, the District has \$1,111,981,000 of outstanding general obligation debt, \$258,515,000 of authorized but unissued general obligation debt, and \$2,400,000 of proposed medium-term general obligation debt. Based on the fiscal year 2023 assessed value (including the redevelopment agencies), the District's available general obligation debt limit is approximately \$1,971,655,146, assuming issuance of the authorized and proposed bonds.

General Obligation Debt Limit Based on Fiscal Year 2023 Assessed Value

| Assessed Value | \$21,487,837,028 |
|---|------------------|
| Reno Redevelopment Agency #1 | 193,700,801 |
| Reno Redevelopment Agency #2 | 269,458,801 |
| Sparks Redevelopment Agency #1 | 157,765,795 |
| Sparks Redevelopment Agency #2 | 188,245,215 |
| Total Assessed Value | \$22,297,007,640 |
| General Obligation Debt Limit (15%) | \$3,344,551,146 |
| Outstanding General Obligation Debt | (1,111,981,000) |
| Available General Obligation Debt Limit After Currently Outstanding GO Debt | \$2,232,570,146 |
| Authorized but Unissued General Obligation Debt | (258,515,000) |
| Proposed Medium-Term General Obligation Debt | (\$2,400,000) |
| Available General Obligation Debt Limit After Outstanding and Authorized Debt | \$1,971,655,146 |

SOURCE: Nevada Department of Taxation, Fiscal Year 2022-2023 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, 2023

| District | General Obligation Debt | Population ¹ | FY 2023 Assessed Value ² | GO Debt Per Capita | GO Debt as a % of Assessed Value |
|--|-------------------------------|-------------------------|--|-----------------------|--|
| Carson City School District | \$61,812,000 | 58,314 | \$2,075,625,383 | \$1,059.99 | 2.98% |
| Churchill County School District | 22,295,000 | 26,554 | 970,660,762 | 839.61 | 2.30% |
| Clark County School District | 2,937,335,000 | 2,338,127 | 115,981,318,714 | 1,256.28 | 2.53% |
| Douglas County School District | 28,499,000 | 52,674 | 3,994,970,231 | 541.04 | 0.71% |
| Elko County School District | 0 | 56,396 | 2,369,199,810 | 0.00 | 0.00% |
| Esmeralda County School District | 0 | 1,068 | 98,289,312 | 0.00 | 0.00% |
| Eureka County School District | 0 | 1,847 | 1,703,378,514 | 0.00 | 0.00% |
| Humboldt County School District | 1,239,000 | 17,921 | 1,686,653,201 | 69.14 | 0.07% |
| Lander County School District | 0 | 6,158 | 1,370,456,228 | 0.00 | 0.00% |
| Lincoln County School District | 2,552,900 | 4,971 | 306,573,341 | 513.56 | 0.83% |
| Lyon County School District | 79,780,000 | 60,454 | 2,764,911,430 | 1,319.68 | 2.89% |
| Mineral County School District | 1,475,000 | 4,870 | 266,676,164 | 302.87 | 0.55% |
| Nye County School District | 38,635,000 | 51,334 | 2,176,704,827 | 752.62 | 1.77% |
| Pershing County School District | 2,320,000 | 7,344 | 368,898,192 | 315.90 | 0.63% |
| Storey County School District | 0 | 4,427 | 2,957,123,851 | 0.00 | 0.00% |
| Washoe County School District ³ | 522,230,000 | 501,635 | 21,487,837,028 | 1,041.06 | 2.43% |
| Washoe County School District ³ | 1,111,981,000 | 501,635 | 21,487,837,028 | 2,216.71 | 5.17 % |
| White Pine County School District | 5,155,000 | 10,001 | 789,589,634 | 515.45 | 0.65% |
| | | | Average: | \$596.88 | 1.31% |

⁻ footnotes begin on the following page -

- ¹ FY2023 population projections from the Office of the State Demographer for Nevada.
- 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 (\$522,230,000) and all bonds issued by WCSD as general obligation bonds (\$1,111,981,000).

SOURCE: Nevada Department of Taxation, Fiscal Year 2022-2023 Property Tax Rates for Nevada Local Governments, and the districts' 2023 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.

<u>Competitive Sale</u> – 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.

<u>Negotiated Sale</u> – 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.

<u>Private Placement</u> – 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 ongoing 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 bookrunning 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 |
| Aa2 | AA | AA | principal and interest and are judged to be of high quality by all |
| Aa3 | AA- | AA- | standards. These bonds are rated lower primarily because the margins of protection are less strong than those for Aaa and AAA. |
| Mediu | ım Investment (| Grade | |
| A1 | A+ | A+ | These bonds possess many favorable investment attributes, but |
| A2 | A | A | elements that suggest a susceptibility to impairment given |
| A3 | A- | A- | adverse economic changes may be present. |
| Baa1 | BBB+ | BBB+ | Bonds are regarded as having adequate capacity to pay |
| Baa2 | BBB | BBB | principal and interest, but certain protective elements may be |
| Baa3 | BBB- | BBB- | lacking in the event of adverse economic conditions that could lead to a weakened capacity for payment. |
| | Speculative | | |
| Ba1 | BB+ | BB+ | Bonds regarded as having only moderate protection of principal |
| Ba2 | BB | BB | and interest payments during both good and bad times. |
| Ba3 | BB- | BB- | |
| B1 | B+ | B+ | Bonds that generally lack characteristics of other desirable |
| B2 | В | В | investments and have greater vulnerability to default. |
| В3 | В- | В- | Assurance of interest and principal payments over any long period of time may be small. |

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

| | | | | BAB | Semi-Annual | Annual |
|------------|-------------|--------|--------------|----------------|----------------|---------------------|
| Date | Principal | Coupon | Interest | Subsidy | Debt Service | Debt Service |
| 11/01/2023 | | | \$84,000.00 | (\$29,400.00) | \$54,600.00 | |
| 05/01/2024 | | | 84,000.00 | (29,400.00) | 54,600.00 | \$109,200.00 |
| 11/01/2024 | | | 84,000.00 | (29,400.00) | 54,600.00 | |
| 05/01/2025 | | | 84,000.00 | (29,400.00) | 54,600.00 | 109,200.00 |
| 11/01/2025 | | | 84,000.00 | (29,400.00) | 54,600.00 | |
| 05/01/2026 | | | 84,000.00 | (29,400.00) | 54,600.00 | 109,200.00 |
| 11/01/2026 | | | 84,000.00 | (29,400.00) | 54,600.00 | |
| 05/01/2027 | \$2,800,000 | 6.000% | 84,000.00 | (29,400.00) | 2,854,600.00 | 2,909,200.00 |
| | | | | | | |
| | \$2,800,000 | | \$672,000.00 | (\$235,200.00) | \$3,236,800.00 | \$3,236,800.00 |

School Improvement Bonds, Series 2010E

| | · | • | - | QSCB | Semi-Annual | Annual |
|------------|-------------|--------|--------------|----------------|----------------|----------------|
| Date | Principal | Coupon | Interest | Subsidy | Debt Service | Debt Service |
| 12/01/2023 | | | \$114,657.55 | (\$110,375.00) | \$4,282.55 | |
| 06/01/2024 | | | 114,657.55 | (110,375.00) | 4,282.55 | \$8,565.10 |
| 12/01/2024 | | | 114,657.55 | (110,375.00) | 4,282.55 | |
| 06/01/2025 | | | 114,657.55 | (110,375.00) | 4,282.55 | 8,565.10 |
| 12/01/2025 | | | 114,657.55 | (110,375.00) | 4,282.55 | |
| 06/01/2026 | | | 114,657.55 | (110,375.00) | 4,282.55 | 8,565.10 |
| 12/01/2026 | | | 114,657.55 | (110,375.00) | 4,282.55 | |
| 06/01/2027 | \$4,415,000 | 5.194% | 114,657.55 | (110,375.00) | 4,419,282.55 | 4,423,565.10 |
| | | | | | | |
| | \$4,415,000 | | \$917,260.40 | (\$883,000.00) | \$4,449,260.40 | \$4,449,260.40 |

Refunding Bonds, Series 2014A (PSF)

| | | | | Semi-Annual | Annual |
|------------|--------------|--------|----------------|-----------------|-----------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 5,130,000 | 5.000% | 128,250.00 | 5,258,250.00 | 5,386,500.00 |
| | | | | | |
| | \$15,320,000 | | \$1,391,000.00 | \$16,711,000.00 | \$16,711,000.00 |

Refunding Bonds, Series 2015A

| | - | • | - | Semi-Annual | Annual |
|------------|--------------|--------|----------------|---------------------|-----------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 4,195,000 | 3.000% | 62,925.00 | 4,257,925.00 | 4,320,850.00 |
| | | | | | |
| | \$36,405,000 | | \$5,201,600.00 | \$41,606,600.00 | \$41,606,600.00 |

School Improvement & Refunding Bonds, Series 2016A

| | | | | Semi-Annual | Annual |
|------------|--------------|--------|----------------|-----------------|-----------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 1,465,000 | 3.125% | 22,890.63 | 1,487,890.63 | 1,510,781.26 |
| | \$41,275,000 | | \$6,576,856.38 | \$47,851,856.38 | \$47,851,856.38 |

School Improvement Bonds, Series 2016B

| | | | | Semi-Annual | Annual |
|------------|--------------|--------|----------------|-----------------|-----------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 11/01/2023 | | | \$250,262.50 | \$250,262.50 | |
| 05/01/2024 | \$635,000 | 5.000% | 250,262.50 | 885,262.50 | \$1,135,525.00 |
| 11/01/2024 | | | 234,387.50 | 234,387.50 | |
| 05/01/2025 | 665,000 | 5.000% | 234,387.50 | 899,387.50 | 1,133,775.00 |
| 11/01/2025 | | | 217,762.50 | 217,762.50 | |
| 05/01/2026 | 700,000 | 5.000% | 217,762.50 | 917,762.50 | 1,135,525.00 |
| 11/01/2026 | | | 200,262.50 | 200,262.50 | |
| 05/01/2027 | 735,000 | 5.000% | 200,262.50 | 935,262.50 | 1,135,525.00 |
| 11/01/2027 | | | 181,887.50 | 181,887.50 | |
| 05/01/2028 | 770,000 | 5.000% | 181,887.50 | 951,887.50 | 1,133,775.00 |
| 11/01/2028 | | | 162,637.50 | 162,637.50 | |
| 05/01/2029 | 810,000 | 5.000% | 162,637.50 | 972,637.50 | 1,135,275.00 |
| 11/01/2029 | | | 142,387.50 | 142,387.50 | |
| 05/01/2030 | 850,000 | 5.000% | 142,387.50 | 992,387.50 | 1,134,775.00 |
| 11/01/2030 | | | 121,137.50 | 121,137.50 | |
| 05/01/2031 | 890,000 | 4.000% | 121,137.50 | 1,011,137.50 | 1,132,275.00 |
| 11/01/2031 | | | 103,337.50 | 103,337.50 | |
| 05/01/2032 | 935,000 | 4.000% | 103,337.50 | 1,038,337.50 | 1,141,675.00 |
| 11/01/2032 | | | 84,637.50 | 84,637.50 | |
| 05/01/2033 | 975,000 | 4.000% | 84,637.50 | 1,059,637.50 | 1,144,275.00 |
| 11/01/2033 | | | 65,137.50 | 65,137.50 | |
| 05/01/2034 | 1,010,000 | 3.000% | 65,137.50 | 1,075,137.50 | 1,140,275.00 |
| 11/01/2034 | | | 49,987.50 | 49,987.50 | |
| 05/01/2035 | 1,050,000 | 3.000% | 49,987.50 | 1,099,987.50 | 1,149,975.00 |
| 11/01/2035 | | | 34,237.50 | 34,237.50 | |
| 05/01/2036 | 1,095,000 | 3.000% | 34,237.50 | 1,129,237.50 | 1,163,475.00 |
| 11/01/2036 | | | 17,812.50 | 17,812.50 | |
| 05/01/2037 | 1,140,000 | 3.125% | 17,812.50 | 1,157,812.50 | 1,175,625.00 |
| | \$12,260,000 | | \$3,731,750.00 | \$15,991,750.00 | \$15,991,750.00 |

School Improvement Bonds, Series 2017A

| | | | | Semi-Annual | Annual |
|--------------|--------------|----------------|-----------------|-----------------|----------------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | Ψοσο,σσο | 0.00070 | 1,124,850.00 | 1,124,850.00 | \$ 2 /300/300 |
| 06/01/2025 | 1,435,000 | 5.000% | 1,124,850.00 | 2,559,850.00 | 3,684,700.00 |
| 12/01/2025 | 1,455,000 | 3.00070 | 1,088,975.00 | 1,088,975.00 | 3,004,7 00.00 |
| 06/01/2026 | 1,505,000 | 5.000% | 1,088,975.00 | 2,593,975.00 | 3,682,950.00 |
| 12/01/2026 | 1,505,000 | 5.000 /6 | 1,051,350.00 | 1,051,350.00 | 3,002,930.00 |
| 06/01/2027 | 1,580,000 | 5.000% | 1,051,350.00 | 2,631,350.00 | 3,682,700.00 |
| | 1,360,000 | 3.000% | | 1,011,850.00 | 3,002,700.00 |
| 12/01/2027 | 1 ((0 000 | F 000% | 1,011,850.00 | | 2 (92 700 00 |
| 06/01/2028 | 1,660,000 | 5.000% | 1,011,850.00 | 2,671,850.00 | 3,683,700.00 |
| 12/01/2028 | 1 545 000 | F 0000/ | 970,350.00 | 970,350.00 | 2 (05 500 00 |
| 06/01/2029 | 1,745,000 | 5.000% | 970,350.00 | 2,715,350.00 | 3,685,700.00 |
| 12/01/2029 | 1 020 000 | = 0000/ | 926,725.00 | 926,725.00 | 2 (02 150 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 | -, ::-,::0 | | 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 | 2,220,000 | 2.000/0 | 69,100.00 | 69,100.00 | 2,271,000.00 |
| 06/01/2046 | 3,455,000 | 4.000% | 69,100.00 | 3,524,100.00 | 3,593,200.00 |
| 00, 01, 2010 | | 1.000/0 | | | |
| | \$52,430,000 | | \$30,485,000.00 | \$82,915,000.00 | \$82,915,000.00 |

School Improvement & Refunding Bonds, Series 2017B

| | | | | Semi-Annual | Annual |
|------------|--------------|--------|----------------|-----------------|-----------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 10/01/2023 | | | \$550,518.75 | \$550,518.75 | |
| 04/01/2024 | \$670,000 | 5.000% | 550,518.75 | 1,220,518.75 | \$1,771,037.50 |
| 10/01/2024 | | | 533,768.75 | 533,768.75 | |
| 04/01/2025 | 705,000 | 5.000% | 533,768.75 | 1,238,768.75 | 1,772,537.50 |
| 10/01/2025 | | | 516,143.75 | 516,143.75 | |
| 04/01/2026 | 740,000 | 5.000% | 516,143.75 | 1,256,143.75 | 1,772,287.50 |
| 10/01/2026 | | | 497,643.75 | 497,643.75 | |
| 04/01/2027 | 12,660,000 | 5.000% | 497,643.75 | 13,157,643.75 | 13,655,287.50 |
| 10/01/2027 | | | 181,143.75 | 181,143.75 | |
| 04/01/2028 | 815,000 | 5.000% | 181,143.75 | 996,143.75 | 1,177,287.50 |
| 10/01/2028 | | | 160,768.75 | 160,768.75 | |
| 04/01/2029 | 855,000 | 4.000% | 160,768.75 | 1,015,768.75 | 1,176,537.50 |
| 10/01/2029 | | | 143,668.75 | 143,668.75 | |
| 04/01/2030 | 890,000 | 4.000% | 143,668.75 | 1,033,668.75 | 1,177,337.50 |
| 10/01/2030 | | | 125,868.75 | 125,868.75 | |
| 04/01/2031 | 925,000 | 3.250% | 125,868.75 | 1,050,868.75 | 1,176,737.50 |
| 10/01/2031 | | | 110,837.50 | 110,837.50 | |
| 04/01/2032 | 955,000 | 3.375% | 110,837.50 | 1,065,837.50 | 1,176,675.00 |
| 10/01/2032 | | | 94,721.88 | 94,721.88 | |
| 04/01/2033 | 985,000 | 3.375% | 94,721.88 | 1,079,721.88 | 1,174,443.76 |
| 10/01/2033 | | | 78,100.00 | 78,100.00 | |
| 04/01/2034 | 1,020,000 | 3.500% | 78,100.00 | 1,098,100.00 | 1,176,200.00 |
| 10/01/2034 | | | 60,250.00 | 60,250.00 | |
| 04/01/2035 | 1,055,000 | 3.625% | 60,250.00 | 1,115,250.00 | 1,175,500.00 |
| 10/01/2035 | | | 41,128.13 | 41,128.13 | |
| 04/01/2036 | 1,095,000 | 3.625% | 41,128.13 | 1,136,128.13 | 1,177,256.26 |
| 10/01/2036 | | | 21,281.25 | 21,281.25 | |
| 04/01/2037 | 1,135,000 | 3.750% | 21,281.25 | 1,156,281.25 | 1,177,562.50 |
| | \$24,505,000 | | \$6,231,687.52 | \$30,736,687.52 | \$30,736,687.52 |

Refunding Bonds, Series 2017D

| | | | | Semi-Annual | Annual |
|------------|--------------|--------|----------------|-----------------|-----------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 8,030,000 | 4.000% | 160,600.00 | 8,190,600.00 | 8,351,200.00 |
| | \$39,030,000 | | \$9,482,850.00 | \$48,512,850.00 | \$48,512,850.00 |

School Improvement Bonds, Series 2019A

| | | | | Semi-Annual | Annual |
|--------------|--------------|---------|-----------------|-----------------|---|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 0,200,000 | | 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 | 0,200,000 | | 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 | 2,. 22,200 | 212277 | 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 | 2,220,000 | 2.23070 | 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 | 2,230,000 | 0.00070 | 60,750.00 | 60,750.00 | 1,1.1,000.00 |
| 06/01/2044 | 4,050,000 | 3.000% | 60,750.00 | 4,110,750.00 | 4,171,500.00 |
| 50, 50, 2011 | | 2.23070 | | | |
| | \$66,250,000 | | \$25,516,050.00 | \$91,766,050.00 | \$91,766,050.00 |

Refunding Bonds, Series 2017D

| | | | | Semi-Annual | Annual |
|------------|-------------|--------|--------------|---------------------|---------------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 1,515,000 | 5.000% | 37,875.00 | 1,552,875.00 | 1,590,750.00 |
| | | | | | |
| | \$2,955,000 | | \$223,500.00 | \$3,178,500.00 | \$3,178,500.00 |

School Improvement Bonds, Series 2021

| - | | | | Semi-Annual | Annual |
|------------|--------------------------|----------|-----------------|------------------|------------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 12/01/2023 | типстриг | Coupon | \$2,023,243.75 | \$2,023,243.75 | Debt Service |
| 06/01/2024 | \$1,735,000 | 5.000% | 2,023,243.75 | 3,758,243.75 | \$5,781,487.50 |
| 12/01/2024 | φ1,733,000 | 5.00070 | 1,979,868.75 | 1,979,868.75 | φυ,/01,407.00 |
| 06/01/2025 | 3,645,000 | 5.000% | 1,979,868.75 | 5,624,868.75 | 7,604,737.50 |
| 12/01/2025 | 3,043,000 | 5.000 /0 | | | 7,004,737.30 |
| | 2 825 000 | F 000% | 1,888,743.75 | 1,888,743.75 | 7 (00 497 50 |
| 06/01/2026 | 3,825,000 | 5.000% | 1,888,743.75 | 5,713,743.75 | 7,602,487.50 |
| 12/01/2026 | 4.04.5.000 | F 0000/ | 1,793,118.75 | 1,793,118.75 | E (01 00E E0 |
| 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 | 2,010,000 | | 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 | 0,010,000 | 0.00070 | 710,918.75 | 710,918.75 | 7,017,207.00 |
| 06/01/2038 | 6,200,000 | 3.000% | 710,918.75 | 6,910,918.75 | 7,621,837.50 |
| 12/01/2038 | 0,200,000 | 3.00070 | 617,918.75 | 617,918.75 | 7,021,037.30 |
| 06/01/2039 | 6,375,000 | 3.000% | 617,918.75 | 6,992,918.75 | 7,610,837.50 |
| 12/01/2039 | 0,373,000 | 3.000 /0 | 522,293.75 | 522,293.75 | 7,010,037.30 |
| 06/01/2040 | 6 E70 000 | 2 000% | 522,293.75 | 7,092,293.75 | 7,614,587.50 |
| | 6,570,000 | 2.000% | | | 7,014,367.30 |
| 12/01/2040 | <i>(</i> 7 10 000 | 2 0000/ | 456,593.75 | 456,593.75 | 7 (00 107 50 |
| 06/01/2041 | 6,710,000 | 2.000% | 456,593.75 | 7,166,593.75 | 7,623,187.50 |
| 12/01/2041 | (0 25 000 | 2 0000/ | 389,493.75 | 389,493.75 | F F00 00F F0 |
| 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 | 7,600,000 | 2.250% | 85,500.00 | 7,685,500.00 | 7,771,000.00 |
| | \$127,135,000 | | \$46,604,518.76 | \$173,739,518.76 | \$173,739,518.76 |

Refunding Bonds, Series 2022A

| | | | | Semi-Annual | Annual |
|------------|--------------|--------|-----------------|-----------------|-----------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 3,770,000 | 5.000% | 94,250.00 | 3,864,250.00 | 3,958,500.00 |
| | \$57,450,000 | | \$11,586,500.00 | \$69,036,500.00 | \$69,036,500.00 |

| | | | | Semi-Annual | Annual |
|------------|--------------|--------|-----------------|-----------------|-----------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 12/01/2023 | | | \$915,409.38 | \$915,409.38 | |
| 06/01/2024 | \$1,310,000 | 5.000% | 915,409.38 | 2,225,409.38 | \$3,140,818.76 |
| 12/01/2024 | | | 882,659.38 | 882,659.38 | |
| 06/01/2025 | 1,375,000 | 5.000% | 882,659.38 | 2,257,659.38 | 3,140,318.76 |
| 12/01/2025 | | | 848,284.38 | 848,284.38 | |
| 06/01/2026 | 1,445,000 | 5.000% | 848,284.38 | 2,293,284.38 | 3,141,568.76 |
| 12/01/2026 | | | 812,159.38 | 812,159.38 | |
| 06/01/2027 | 1,515,000 | 5.000% | 812,159.38 | 2,327,159.38 | 3,139,318.76 |
| 12/01/2027 | | | 774,284.38 | 774,284.38 | |
| 06/01/2028 | 1,590,000 | 5.000% | 774,284.38 | 2,364,284.38 | 3,138,568.76 |
| 12/01/2028 | | | 734,534.38 | 734,534.38 | |
| 06/01/2029 | 1,670,000 | 5.000% | 734,534.38 | 2,404,534.38 | 3,139,068.76 |
| 12/01/2029 | | | 692,784.38 | 692,784.38 | |
| 06/01/2030 | 1,755,000 | 5.000% | 692,784.38 | 2,447,784.38 | 3,140,568.76 |
| 12/01/2030 | | | 648,909.38 | 648,909.38 | |
| 06/01/2031 | 1,845,000 | 5.000% | 648,909.38 | 2,493,909.38 | 3,142,818.76 |
| 12/01/2031 | | | 602,784.38 | 602,784.38 | |
| 06/01/2032 | 1,935,000 | 5.000% | 602,784.38 | 2,537,784.38 | 3,140,568.76 |
| 12/01/2032 | | | 554,409.38 | 554,409.38 | |
| 06/01/2033 | 2,030,000 | 5.000% | 554,409.38 | 2,584,409.38 | 3,138,818.76 |
| 12/01/2033 | | | 503,659.38 | 503,659.38 | |
| 06/01/2034 | 2,135,000 | 5.000% | 503,659.38 | 2,638,659.38 | 3,142,318.76 |
| 12/01/2034 | | | 450,284.38 | 450,284.38 | |
| 06/01/2035 | 2,240,000 | 5.000% | 450,284.38 | 2,690,284.38 | 3,140,568.76 |
| 12/01/2035 | | | 394,284.38 | 394,284.38 | |
| 06/01/2036 | 2,350,000 | 4.000% | 394,284.38 | 2,744,284.38 | 3,138,568.76 |
| 12/01/2036 | | | 347,284.38 | 347,284.38 | |
| 06/01/2037 | 2,470,000 | 4.000% | 347,284.38 | 2,817,284.38 | 3,164,568.76 |
| 12/01/2037 | | | 297,884.38 | 297,884.38 | |
| 06/01/2038 | 2,595,000 | 4.000% | 297,884.38 | 2,892,884.38 | 3,190,768.76 |
| 12/01/2038 | | | 245,984.38 | 245,984.38 | |
| 06/01/2039 | 2,725,000 | 4.125% | 245,984.38 | 2,970,984.38 | 3,216,968.76 |
| 12/01/2039 | | | 189,781.25 | 189,781.25 | |
| 06/01/2040 | 2,860,000 | 4.125% | 189,781.25 | 3,049,781.25 | 3,239,562.50 |
| 12/01/2040 | | | 130,793.75 | 130,793.75 | |
| 06/01/2041 | 3,000,000 | 4.250% | 130,793.75 | 3,130,793.75 | 3,261,587.50 |
| 12/01/2041 | | | 67,043.75 | 67,043.75 | |
| 06/01/2042 | 3,155,000 | 4.250% | 67,043.75 | 3,222,043.75 | 3,289,087.50 |
| | \$40,000,000 | | \$20,186,437.66 | \$60,186,437.66 | \$60,186,437.66 |

WC-1 School Improvement Bonds, Series 2017C

| | | | | Semi-Annual | Annual |
|--------------------------|---------------|----------|--------------------|--------------------------|------------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 0,1 00,000 | | 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 | 11,011,010.70 |
| 04/01/2034 | 0,57.0,000 | 1.00070 | 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 | 11,010,110,1 |
| 04/01/2035 | 7,200,000 | 1.00070 | 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 | 11,010,110.70 |
| 04/01/2036 | 7,010,000 | 0.00070 | 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 | 11,010,010.70 |
| 04/01/2037 | 7,7 10,000 | 0.00070 | 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 | 11,011,010.70 |
| 04/01/2038 | 7,500,000 | 0.120 /0 | 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 | 11,010,070.13 |
| 04/01/2039 | 0,210,000 | 0.120 /0 | 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 | 11,012,102.30 |
| 04/01/2040 | 0,000,000 | 0.120 /0 | 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 | 11,010,000.00 |
| 04/01/2041 | 0,770,000 | 3.12370 | 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 | 11,010,730.23 |
| 04/01/2042 | 7,033,000 | 3.230 /0 | 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 | 11,011,001.20 |
| 04/01/2043 | 7,333,000 | 3.230 /0 | 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 | 11,012,410.75 |
| 04/01/2044 | 9,700,000 | 4.000 /0 | 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 | 11,011,400.00 |
| 04/01/2045 | 10,100,000 | 4.000 /0 | 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 | 11,015,400.00 |
| 04/01/2046 | 10,510,000 | 4.000 /0 | 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 | 11,013,200.00 |
| 04/01/2047 | 10,740,000 | 4.000 /0 | 227,700.00 | 227,700.00 | 11,614,200.00 |
| | 11 395 000 | 4.000% | | 11,612,700.00 | 11,014,400.00 |
| 10/01/2047 04/01/2048 | 11,385,000 | 4.000% | 227,700.00 0.00 | | 11 612 700 00 |
| 04/01/2048 | | | 0.00 | 0.00 | 11,612,700.00 |
| | \$188,335,000 | | \$101,971,509.52 | \$290,306,509.52 | \$290,306,509.52 |
| | ψ100,333,UUU | | ψ101,7/1,309.32 | ψ ∠ 90,300,309.32 | φΔσυ,3υθ,3υσ.3Δ |

WC-1 School Improvement Bonds, Series 2018

| | | | | Semi-Annual | Annual |
|------------|--------------|----------|-----------------|------------------|-----------------------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 0,200,000.20 |
| 04/01/2027 | 1,, 20,000 | 0.00070 | 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 | 0,10,,001.20 |
| 04/01/2028 | 2,020,000 | 0.00070 | 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 | 0,100,001.20 |
| 04/01/2029 | 2,130,000 | 5.00070 | 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 | 0,170,000.20 |
| 04/01/2030 | 2,233,000 | 5.000 /0 | 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 | 3,103,001.20 |
| 04/01/2031 | 2,330,000 | 3.000 /6 | 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 | 3,100,230.20 |
| 04/01/2032 | 2,470,000 | 5.000 /0 | 1,327,003.13 | 1,327,003.13 | 5,185,756.26 |
| 10/01/2032 | 2 600 000 | E 000% | | | 3,163,736.26 |
| | 2,600,000 | 5.000% | 1,327,003.13 | 3,927,003.13 | F 100 007 27 |
| 04/01/2033 | 2 725 000 | E 000% | 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 | F 100 (01 0) |
| 04/01/2034 | 2 075 000 | F 0000/ | 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 | E 100 201 20 |
| 04/01/2035 | 2 005 000 | 4.0000/ | 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 | F 100 107 27 |
| 04/01/2036 | 2 120 000 | 4.0000/ | 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 | E 400 E0 (0 (|
| 04/01/2037 | 2 255 222 | 4 0000/ | 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 | 5 400 004 9 4 |
| 04/01/2038 | 2 200 000 | 4.0000/ | 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 | = 400 40 ¢ 2 ¢ |
| 04/01/2039 | 2 525 000 | 4.0000/ | 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 | - 404 004 0 4 |
| 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 | 5,085,000 | 4.125% | 104,878.13 | 5,189,878.13 | |
| 04/01/2049 | | | 0.00 | 0.00 | 5,189,878.13 |
| | \$81,925,000 | | \$52,967,272.13 | \$134,892,272.13 | \$134,892,272.13 |
| | . , ., | | , , , | , , | , , |

WC-1 School Improvement Bonds, Series 2019B

| | | | | Semi-Annual | Annual |
|------------|---------------------|----------|--------------------------|-------------------------------|-------------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 5,211,250100 |
| 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 | 0,011,000.00 |
| 04/01/2036 | 0,0 = 0,0 0 0 | | 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 | 0,000,000 |
| 04/01/2037 | 3,000,000 | 1.00070 | 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 | 2,220,020.00 |
| 04/01/2038 | 0,002,000 | | 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 | 0,011,70.00 |
| 04/01/2039 | 3,7 10,000 | 0.00070 | 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 | 0,000,000.00 |
| 04/01/2040 | 1,000,000 | 0.00070 | 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 | 3,303,000.00 |
| 04/01/2041 | 4,100,000 | 3.000 /0 | 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 | 3,304,723.00 |
| 04/01/2041 | 4,313,000 | 3.000 /0 | 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 | 3,307,423.00 |
| 04/01/2042 | 4,443,000 | 3.000 /0 | 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 | 3,300,023.00 |
| 04/01/2043 | 4,360,000 | 3.000 /0 | 458,475.00 | 458,475.00 | 5,565,650.00 |
| 10/01/2044 | 4 720 000 | 2 000% | | | 3,303,030.00 |
| 04/01/2044 | 4,720,000 | 3.000% | 458,475.00 387,675.00 | 5,178,475.00 | 5 544 150 00 |
| | 4.045.000 | 2.0000/ | 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 | F F (7 27F 00 |
| 04/01/2046 | E 010 000 | 2 0000/ | 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 | E E 6 4 O E 0 0 0 |
| 04/01/2047 | E 1 / E 000 | 2.0000/ | 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 | E E// /OF 00 |
| 04/01/2048 | F 000 000 | 0.0000/ | 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 | F F / 1 OF 0 00 |
| 04/01/2049 | E 40E 000 | 0.00001 | 82,275.00 | 82,275.00 | 5,564,350.00 |
| 10/01/2049 | 5,485,000 | 3.000% | 82,275.00 | 5,567,275.00 | |
| 04/01/2050 | | | 0.00 | 0.00 | 5,567,275.00 |
| | #00.4 == 000 | | #F0.046.07F.66 | #1.40.004.0 55 .00 | #1.40.00.1.0EE.00 |
| | \$98,155,000 | | \$50,849,075.00 | \$149,004,075.00 | \$149,004,075.00 |

WC-1 School Improvement Bonds, Series 2020A

| | | | | Semi-Annual | Annual |
|------------|--------------------------|----------|------------------------------|------------------|------------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 2,01 0,000 | | 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 | 10,113,270.00 |
| 04/01/2033 | 0,000,000 | 0.00070 | 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 | 10,117,500.00 |
| 04/01/2034 | 5,510,000 | 5.00070 | 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 | 10,110,500.00 |
| 04/01/2035 | 0,000,000 | 4.00070 | 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 | 10,120,030.00 |
| 04/01/2036 | 3,700,000 | 1.000 /0 | 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 | 10,110,350.00 |
| 04/01/2037 | 0,013,000 | 4.000 /0 | 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 | 10,117,450.00 |
| 04/01/2038 | 0,200,000 | 4.000 /0 | 1,865,875.00 | 1,865,875.00 | 10,116,950.00 |
| 10/01/2038 | 6 520 000 | 4.000% | | | 10,110,930.00 |
| 04/01/2039 | 6,520,000 | 4.000 // | 1,865,875.00 1,735,475.00 | 8,385,875.00 | 10 121 250 00 |
| 10/01/2039 | 6,750,000 | 3.000% | 1,735,475.00 | 1,735,475.00 | 10,121,350.00 |
| | 6,730,000 | 3.000% | | 8,485,475.00 | 10 110 700 00 |
| 04/01/2040 | (OFF 000 | 2 0000/ | 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 | 10 110 105 00 |
| 04/01/2041 | 7.205.000 | 4.0000/ | 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 | 10 120 700 00 |
| 04/01/2042 | 7.500.000 | 4.0000/ | 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 | 10.121.600.00 |
| 04/01/2043 | 7 00 7 000 | 4.0000/ | 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 | 10.100.500.00 |
| 04/01/2044 | 0.120.000 | 4.0000/ | 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 | 9,920,000 | 4.000% | 198,400.00 | 10,118,400.00 | |
| 04/01/2050 | | | 0.00 | 0.00 | 10,118,400.00 |
| | | | | | |
| | \$164,780,000 | | \$106,790,575.00 | \$271,570,575.00 | \$271,570,575.00 |

WC-1 School Improvement Bonds, Series 2022A

| | | | | Semi-Annual | Annual |
|--------------------------|--------------|----------|-----------------|-----------------|-----------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 2,500,120.00 |
| 04/01/2034 | _,, _,,,,, | 2100075 | 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 | 2,5 10,250.00 |
| 04/01/2035 | 1,07 0,000 | 0.00070 | 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 | 2,517,000.00 |
| 04/01/2036 | 1,,,,,,,,, | 1.00070 | 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 | 2,510,100.00 |
| 04/01/2037 | 2,033,000 | 4.000/0 | 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 | 2,740,000.00 |
| 04/01/2038 | 2,120,000 | 1.00070 | 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 | 2,510,200.00 |
| 04/01/2039 | 2,200,000 | 1.000 /0 | 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 | 2,740,750.00 |
| 04/01/2040 | 2,200,000 | 0.00070 | 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 | 2,740,075.00 |
| 04/01/2041 | 2,333,000 | 3.000 /0 | 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 | 2,740,773.00 |
| 04/01/2042 | 2,423,000 | 3.000 /0 | 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 | 2,747,075.00 |
| 04/01/2043 | 2,300,000 | 3.000 /0 | 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 | 2,740,200.00 |
| 04/01/2043 | 2,373,000 | 3.000 /6 | 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 | 2,947,075.00 |
| 04/01/2045 | 2,000,000 | 3.000 /0 | 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 | ∠,2±0,0∠3.00 |
| 04/01/2045 | 2,733,000 | 5.000 /0 | 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 | 4,2±1,110.00 |
| | 4,040,000 | 3.000% | | | 2 040 450 00 |
| 04/01/2047 | 2 005 000 | 3.000% | 43,575.00 | 43,575.00 | 2,949,450.00 |
| 10/01/2047 04/01/2048 | 2,905,000 | 3.000% | 43,575.00 | 2,948,575.00 | 2 049 575 00 |
| 04/01/2046 | | | 0.00 | 0.00 | 2,948,575.00 |
| | ¢40.220.000 | | ¢24.481.E00.00 | \$72.701.E00.00 | \$72.701.500.00 |
| | \$49,220,000 | | \$24,481,500.00 | \$73,701,500.00 | \$73,701,500.00 |

Medium-Term Bond, Series 2020

| | | | | Semi-Annual | Annual |
|------------|-----------|--------|------------|---------------------|--------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 09/01/2023 | | | \$4,468.80 | \$4,468.80 | |
| 03/01/2024 | \$588,000 | 1.520% | 4,468.80 | 592,468.80 | \$596,937.60 |
| | | | | | |
| | \$588,000 | | \$8,937.60 | \$596,937.60 | \$596,937.60 |

Medium-Term Bond, Series 2020B

| | | | | Semi-Annual | Annual |
|------------|-----------|--------|-------------|---------------------|--------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 394,000 | 1.240% | 2,442.80 | 396,442.80 | 398,885.60 |
| | | | | | |
| | \$784,000 | | \$14,607.20 | \$798,607.20 | \$798,607.20 |

Medium-Term Bond, Series 2021B

| | | | | Semi-Annual | Annual |
|------------|-------------|--------|-------------|---------------------|----------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 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 | 864,000 | 1.090% | 4,708.80 | 868,708.80 | 873,417.60 |
| | | | | | |
| | \$2,564,000 | | \$56,102.30 | \$2,620,102.30 | \$2,620,102.30 |

Medium-Term Bond, Series 2022

| | | | Semi-Annual | | Annual |
|------------|-------------|--------|--------------|---------------------|---------------------|
| Date | Principal | Coupon | Interest | Debt Service | Debt Service |
| 08/01/2023 | | | \$66,980.00 | \$66,980.00 | |
| 02/01/2024 | \$801,000 | 3.940% | 66,980.00 | 867,980.00 | \$934,960.00 |
| 08/01/2024 | | | 51,200.30 | 51,200.30 | |
| 02/01/2025 | 833,000 | 3.940% | 51,200.30 | 884,200.30 | 935,400.60 |
| 08/01/2025 | | | 34,790.20 | 34,790.20 | |
| 02/01/2026 | 866,000 | 3.940% | 34,790.20 | 900,790.20 | 935,580.40 |
| 08/01/2026 | | | 17,730.00 | 17,730.00 | |
| 02/01/2027 | 900,000 | 3.940% | 17,730.00 | 917,730.00 | 935,460.00 |
| | | | | | |
| | \$3,400,000 | | \$341,401.00 | \$3,741,401.00 | \$3,741,401.00 |

APPENDIX B

FIVE-YEAR CAPITAL IMPROVEMENT PLAN

Capital Projects Funds Fiscal Year 2024-2028 Project List

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|---------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| Resources | | | | | | | |
| Beginning Fund Balance | | 116,286,203 | 16,109,531 | 67,794,482 | 105,060,436 | 139,224,395 | |
| Revenues | | | | | | | |
| WC-1 Sales Tax Revenues | | 67,335,357 | 70,702,125 | 74,237,231 | 77,949,093 | 81,846,548 | 372,070,354 |
| WC-1 Bond Issuance WC-1 | | 0 | 63,955,000 | 186,925,000 | 0 | 184,855,000 | 435,735,000 |
| WC-1 Bond Issuance Premium | | 0 | 870,375 | 2,001,725 | 0 | 999,996 | 3,872,096 |
| Rollover Bond Issuance | | 254,970,000 | 158,195,000 | 0 | 315,290,000 | 0 | 728,455,000 |
| Rollover Bond Issuance Premium | | 7,959,599 | 2,012,410 | 0 | 2,488,407 | 0 | 12,460,416 |
| Government Services Tax | | 5,850,400 | 6,142,920 | 6,603,639 | 7,098,912 | 7,631,330 | 33,327,201 |
| Investment Earnings | | 288,809 | 61,133 | 33,186 | 242,400 | 635,928 | 1,261,456 |
| Donations | | 35,230,293 | 0 | 0 | 0 | 0 | 35,230,293 |
| Miscellaneous Revenue | | 130,000 | 95,000 | 95,000 | 95,000 | 95,000 | 510,000 |
| NV Energy Rebates | | 126,077 | 126,077 | 126,077 | 126,077 | 126,077 | 630,385 |
| Medium Term Note Proceeds | | 2,400,000 | 5,000,000 | 5,000,000 | 3,500,000 | 3,500,000 | 19,400,000 |
| 2005 AB99 Indian Colony Funding | | 490,000 | 490,000 | 490,000 | 490,000 | 490,000 | 2,450,000 |
| Cell Tower Leases | | 192,365 | 201,983 | 212,082 | 222,687 | 233,821 | 1,062,938 |
| Total Revenues | _ | 374,972,900 | 307,852,023 | 275,723,940 | 407,502,576 | 280,413,700 | 1,646,465,139 |
| Other Resources | | | | | | | |
| Transfers in from Debt Service | | 6,150,000 | 4,500,000 | 4,500,000 | 5,000,000 | 5,000,000 | 25,150,000 |
| Total Other Resources | - | 6,150,000 | 4,500,000 | 4,500,000 | 5,000,000 | 5,000,000 | 25,150,000 |
| Total Resources | _ | 497,409,103 | 328,461,554 | 348,018,423 | 517,563,011 | 424,638,095 | 1,671,615,139 |

Page 1 6/27/2023

Capital Projects Funds Fiscal Year 2024-2028 Project List

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|-------------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| Expenditures | | | | | | | |
| Construction Projects | | | | | | | |
| Debbie Smith CTA HS | June 2025 | 113,150,000 | 12,500,000 | 0 | 0 | 0 | 125,650,000 |
| Incline High School Improvements | June 2025 | 35,230,293 | 0 | 0 | 0 | 0 | 35,230,293 |
| Transportation Expansion | June 2025 | 35,000,000 | 10,000,000 | 0 | 0 | 0 | 45,000,000 |
| Land Acquisitions | June 2024 | 5,000,000 | 0 | 0 | 0 | 0 | 5,000,000 |
| Stonebrook Area ES | June 2024 | 55,000,000 | 0 | 0 | 0 | 0 | 55,000,000 |
| Revitalizations | June 2028 | 5,000,000 | 20,000,000 | 0 | 5,000,000 | 20,000,000 | 50,000,000 |
| Vaughn MS Rebuild | June 2025 | 110,000,000 | 0 | 0 | 0 | 0 | 110,000,000 |
| MS Renovation | June 2025 | 5,000,000 | 50,000,000 | 0 | 0 | 0 | 55,000,000 |
| HS Renovation | June 2025 | 5,000,000 | 50,000,000 | 0 | 0 | 0 | 55,000,000 |
| Facility Modernization Projects | June 2028 | 5,000,000 | 10,000,000 | 120,000,000 | 120,000,000 | 120,000,000 | 375,000,000 |
| Admin/Central Services Offices | June 2027 | 0 | 0 | 10,000,000 | 125,000,000 | 0 | 135,000,000 |
| Annual Capital Renewal | June 2028 | 46,239,600 | 46,051,580 | 45,854,159 | 55,646,867 | 55,429,210 | 249,221,416 |
| GST Fund Capital Projects | June 2028 | 2,908,353 | 2,959,068 | 3,012,319 | 3,068,232 | 3,126,941 | 15,074,914 |
| Schools Renewal Program | June 2028 | 490,000 | 490,000 | 490,000 | 490,000 | 490,000 | 2,450,000 |
| Construction Projects Total | _ | 423,018,246 | 202,000,648 | 179,356,478 | 309,205,099 | 199,046,151 | 1,312,626,623 |
| Other Expenditures | | | | | | | |
| Bond Issuance Costs | June 2028 | 3,025,900 | 2,621,500 | 2,069,250 | 3,352,900 | 2,048,550 | 13,118,100 |
| IT Device Refresh | June 2028 | 4,692,365 | 4,701,983 | 4,712,082 | 5,222,687 | 5,233,821 | 24,562,938 |
| Bond Program Administration | June 2028 | 3,760,400 | 3,948,420 | 4,145,841 | 4,353,133 | 4,570,790 | 20,778,584 |
| GST Program Administration | June 2028 | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 | 200,000 |
| GST Dept Staff Salaries & Benefits | June 2028 | 1,424,717 | 1,495,953 | 1,570,750 | 1,649,288 | 1,731,752 | 7,872,461 |
| Energy Conservation Projects | June 2028 | 126,077 | 126,077 | 126,077 | 126,077 | 126,077 | 630,385 |
| Fleet Purchase | June 2028 | 2,400,000 | 5,000,000 | 5,000,000 | 3,500,000 | 3,500,000 | 19,400,000 |
| School Police Body Cameras | June 2024 | 35,000 | 0 | 0 | 0 | 0 | 35,000 |
| Fleet Buses CCTV & Cameras | June 2026 | 250,000 | 250,000 | 250,000 | 0 | 0 | 750,000 |
| Acquisition of New ERP System | June 2025 | 4,625,000 | 625,000 | 0 | 0 | 0 | 5,250,000 |
| P25 Compatible Radios | June 2024 | 1,000,000 | 0 | 0 | 0 | 0 | 1,000,000 |
| Shared Radio System | June 2026 | 400,000 | 400,000 | 48,390 | 0 | 0 | 848,390 |
| Other Expenditures Total | _ | 21,779,459 | 19,208,933 | 17,962,391 | 18,244,085 | 17,250,990 | 94,445,858 |
| Other Uses | | | | | | | |
| Transfer to Debt Service Funds | | 36,501,867 | 39,457,491 | 45,639,118 | 50,889,433 | 58,177,779 | 230,665,688 |
| Total Other Uses | | 36,501,867 | 39,457,491 | 45,639,118 | 50,889,433 | 58,177,779 | 230,665,688 |

Page 2 6/27/2023

Capital Projects Funds Fiscal Year 2024-2028 Project List

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|----------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| Total Uses | <u>-</u> | 481,299,572 | 260,667,072 | 242,957,987 | 378,338,617 | 274,474,921 | 1,637,738,168 |
| Ending Fund Balance | | 16,109,531 | 67,794,482 | 105,060,436 | 139,224,395 | 150,163,174 | |

Page 3 6/27/2023

WC-1 Sales Tax Revenue Fund Fiscal Year 2024-2028 Project List

Fund Number: 17

WC1 Sales Tax Revenue Fund

| WCI Sales Tax Revenue Fund | | Voca 1 | Voor 3 | Voor 2 | Voor 4 | Vaar F | Total |
|---------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------|
| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | 5 Years |
| Resources | | | | | | | |
| Beginning Fund Balance | | 58,593,451 | 0 | 1,443,550 | 0 | 29,842,093 | |
| Revenues | | | | | | | |
| WC-1 Sales Tax Revenues | | 67,335,357 | 70,702,125 | 74,237,231 | 77,949,093 | 81,846,548 | 372,070,354 |
| Investment Earnings | | 252,967 | 51,125 | 33,186 | 242,400 | 635,928 | 1,215,606 |
| Total Resources | = | 126,181,775 | 70,753,250 | 75,713,967 | 78,191,493 | 112,324,569 | 373,285,960 |
| Expenditures | | | | | | | |
| Construction Projects | | | | | | | |
| Debbie Smith CTA HS | June 2025 | 77,089,068 | 12,500,000 | 0 | 0 | 0 | 89,589,068 |
| Transportation Expansion | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Land Acquisitions | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Stonebrook Area ES | June 2024 | 15,415,407 | 0 | 0 | 0 | 0 | 15,415,407 |
| Revitalizations | June 2025 | 0 | 20,000,000 | 0 | 0 | 0 | 20,000,000 |
| Vaughn MS Rebuild | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| MS Renovation | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| HS Renovation | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Facility Modernization Projects | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Admin/Central Services Offices | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Annual Capital Renewal | June 2028 _ | 0 | 0 | 32,909,767 | 0 | 0 | 32,909,767 |
| Construction Projects Total | _ | 92,504,475 | 32,500,000 | 32,909,767 | 0 | 0 | 157,914,242 |
| Other Expenditures | | | | | | | |
| Acquisition of New ERP System | _ | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Expenditures Total | _ | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Uses | | | | | | | |
| Transfer to Debt Service Funds | _ | 33,677,300 | 36,809,700 | 42,804,200 | 48,349,400 | 56,180,400 | 217,821,000 |
| Total Other Uses | _ | 33,677,300 | 36,809,700 | 42,804,200 | 48,349,400 | 56,180,400 | 217,821,000 |
| Total Uses | = | 126,181,775 | 69,309,700 | 75,713,967 | 48,349,400 | 56,180,400 | 375,735,242 |
| Ending Fund Balance | = | 0 | 1,443,550 | 0 | 29,842,093 | 56,144,169 | |

Page 4 6/27/2023

WC-1 General Obligation Bond Funds Fiscal Year 2024-2028 Project List

Fund Number: 15

2022A WC-1 G.O. Bonds

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|--|--------------------|--------------------------|---------------------|---------------------|---------------------|---------------------|--------------------------|
| Resources | | | | | | | |
| Beginning Fund Balance | | 36,060,932 | 0 | 0 | 0 | 0 | |
| Revenues | | | | | | | |
| WC-1 G.O. Bond Issuance | | 0 | 0 | 0 | 0 | 0 | 0 |
| Bond Issuance Premium | | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Resources | _ | 36,060,932 | 0 | 0 | 0 | 0 | 0 |
| Expenditures Construction Projects Debbie Smith CTA HS Construction Projects Total | June 2025 | 36,060,932 36,060,932 | 0 | 0 | 0 | 0 | 36,060,932 36,060,932 |
| Other Expenditures | | | | | | | |
| Bond Issuance Costs | | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Expenditures Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Uses | = | 36,060,932 | 0 | 0 | 0 | 0 | 36,060,932 |
| Ending Fund Balance | = | 0 | 0 | 0 | 0 | 0 | |

Page 5 6/27/2023

WC-1 General Obligation Bond Funds Fiscal Year 2024-2028 Project List

Fund Number: xx

Future WC-1 G.O. Bonds

| Future WC-1 G.O. Bonds | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Total |
|---------------------------------|--------------------|-----------|------------|-------------|------------|-------------|-------------|
| Resources & Projects | Completion Date(s) | 2023/2024 | 2024/2025 | 2025/2026 | 2026/2027 | 2027/2028 | 5 Years |
| Resources | | | | | | | |
| Beginning Fund Balance | | 0 | 0 | 46,849,135 | 98,903,168 | 0 | |
| Revenues | | | | | | | |
| WC-1 G.O. Bond Issuance | | 0 | 63,955,000 | 186,925,000 | 0 | 184,855,000 | 435,735,000 |
| Bond Issuance Premium | _ | 0 | 870,375 | 2,001,725 | 0 | 999,996 | 3,872,096 |
| Total Resources | = | 0 | 64,825,375 | 235,775,860 | 98,903,168 | 185,854,996 | 439,607,096 |
| Expenditures | | | | | | | |
| Construction Projects | | | | | | | |
| Debbie Smith CTA HS | June 2025 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transportation Expansion | June 2025 | 0 | 7,136,690 | 0 | 0 | 0 | 7,136,690 |
| Land Acquisitions | June 20xx | 0 | 0 | 0 | 0 | 0 | 0 |
| Stonebrook Area ES | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Revitalizations | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Vaughn MS Rebuild | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| MS Renovation | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| HS Renovation | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Facility Modernization Projects | June 2028 | 0 | 10,000,000 | 120,000,000 | 98,903,168 | 120,000,000 | 348,903,168 |
| Admin/Central Services Offices | June 2027 | 0 | | 10,000,000 | 0 | 0 | 10,000,000 |
| Annual Capital Renewal | June 2028 | 0 | 0 | 4,803,442 | 0 | 0 | 4,803,442 |
| Construction Projects Total | | 0 | 17,136,690 | 134,803,442 | 98,903,168 | 120,000,000 | 370,843,300 |
| Other Expenditures | | | | | | | |
| Bond Issuance Costs | _ | 0 | 839,550 | 2,069,250 | 0 | 2,048,550 | 4,957,350 |
| Other Expenditures Total | _ | 0 | 839,550 | 2,069,250 | 0 | 2,048,550 | 4,957,350 |
| Total Uses | = | 0 | 17,976,240 | 136,872,692 | 98,903,168 | 122,048,550 | 375,800,650 |
| Ending Fund Balance | = | 0 | 46,849,135 | 98,903,168 | 0 | 63,806,446 | |

Page 6 6/27/2023

Rollover Bond Funds Fiscal Year 2024-2028 Project List

Fund Number: 47

2022 Extended Bond Rollover

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|---------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| Resources | | | | | | | |
| Beginning Fund Balance | | 9,142,552 | 0 | 0 | 0 | 0 | |
| Revenues Rollover Bond Issuance | | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Resources | _ = | 9,142,552 | 0 | 0 | 0 | 0 | 0 |
| Expenditures | | | | | | | |
| Construction Projects | | | | | | | |
| Annual Capital Renewal Plan | June 2028 | 5,382,152 | 0 | 0 | 0 | 0 | 5,382,152 |
| Central Transportation Yard | June 2025 | 0 | 0 | 0 | 0 | 0 | 0 |
| Construction Projects Total | | 5,382,152 | 0 | 0 | 0 | 0 | 5,382,152 |
| Other Expenditures | | | | | | | |
| Program Administration | | 3,760,400 | 0 | 0 | 0 | 0 | 3,760,400 |
| Other Expenditures Total | _ | 3,760,400 | 0 | 0 | 0 | 0 | 3,760,400 |
| Total Uses | _ | 9,142,552 | 0 | 0 | 0 | 0 | 9,142,552 |
| Ending Fund Balance | = | 0 | 0 | 0 | 0 | 0 | |

Page 7 6/27/2023

Rollover Bond Funds Fiscal Year 2024-2028 Project List

Fund Number: xx

Future Extended Rollover Bonds

| ruture extended Rollover Bonds | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Total |
|---------------------------------|--------------------|-------------|-------------|------------|-------------|-------------|-------------|
| Resources & Projects | Completion Date(s) | 2023/2024 | 2024/2025 | 2025/2026 | 2026/2027 | 2027/2028 | 5 Years |
| Resources | | | | | | | |
| Beginning Fund Balance | | 0 | 9,461,658 | 15,023,808 | 2,737,017 | 106,065,692 | |
| Revenues | | | | | | | |
| Rollover Bond Issuance | | 254,970,000 | 158,195,000 | 0 | 315,290,000 | 0 | 728,455,000 |
| Bond Issuance Premium | <u>_</u> | 7,959,599 | 2,012,410 | 0 | 2,488,407 | 0 | 12,460,416 |
| Total Resources | = | 262,929,599 | 169,669,068 | 15,023,808 | 320,515,424 | 106,065,692 | 740,915,416 |
| Expenditures | | | | | | | |
| Construction Projects | | | | | | | |
| Annual Capital Renewal | June 2028 | 40,857,448 | 46,051,580 | 8,140,950 | 55,646,867 | 55,429,210 | 206,126,055 |
| Transportation Expansion | June 20xx | 35,000,000 | 2,863,310 | 0 | 0 | 0 | 37,863,310 |
| Land Acquisitions | June 2024 | 5,000,000 | 0 | 0 | 0 | 0 | 5,000,000 |
| Stonebrook Area ES | June 2024 | 39,584,593 | 0 | 0 | 0 | 0 | 39,584,593 |
| Revitalizations | June 2028 | 5,000,000 | 0 | 0 | 5,000,000 | 20,000,000 | 30,000,000 |
| Vaughn MS Rebuild | June 2025 | 110,000,000 | 0 | 0 | 0 | 0 | 110,000,000 |
| MS Renovation | June 2028 | 5,000,000 | 50,000,000 | 0 | 0 | 0 | 55,000,000 |
| HS Renovation | June 2028 | 5,000,000 | 50,000,000 | 0 | 0 | 0 | 55,000,000 |
| Facility Modernization Projects | June 2028 | 5,000,000 | 0 | 0 | 21,096,832 | 0 | 26,096,832 |
| Admin/Central Services Offices | June 2027 | 0 | 0 | | 125,000,000 | 0 | 125,000,000 |
| Construction Projects Total | | 250,442,041 | 148,914,890 | 8,140,950 | 206,743,699 | 75,429,210 | 689,670,790 |
| Other Expenditures | | | | | | | |
| Program Administration | | 0 | 3,948,420 | 4,145,841 | 4,353,133 | 4,570,790 | 17,018,184 |
| Bond Issuance Costs | _ | 3,025,900 | 1,781,950 | 0 | 3,352,900 | 0 | 8,160,750 |
| Other Expenditures Total | _ | 3,025,900 | 5,730,370 | 4,145,841 | 7,706,033 | 4,570,790 | 25,178,934 |
| Total Uses | = | 253,467,941 | 154,645,260 | 12,286,791 | 214,449,732 | 80,000,000 | 714,849,724 |
| Ending Fund Balance | = | 9,461,658 | 15,023,808 | 2,737,017 | 106,065,692 | 26,065,692 | |

Page 8 6/27/2023

Property Tax Capital Projects Fiscal Year 2024-2028 Project List

Fund Number: 39

Property Tax Capital Projects

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|---------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| Resources | | | | | | | |
| Beginning Fund Balance Revenues | | 2,908,296 | 2,908,296 | 2,908,296 | 2,908,296 | 2,908,296 | |
| Transfer in from Debt Service | | 6,150,000 | 4,500,000 | 4,500,000 | 5,000,000 | 5,000,000 | 25,150,000 |
| Total Resources | _ | 9,058,296 | 7,408,296 | 7,408,296 | 7,908,296 | 7,908,296 | 25,150,000 |
| | _ | | | | | | |
| Expenditures | | | | | | | |
| | _ | 0 | 0 | 0 | 0 | 0 | 0 |
| Construction Projects Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Expenditures | | | | | | | |
| Projects | | | | | | | |
| IT Device Refresh | June 2028 | 4,500,000 | 4,500,000 | 4,500,000 | 5,000,000 | 5,000,000 | 23,500,000 |
| Acquisition of New ERP System | June 2025 | 1,650,000 | 0 | 0 | 0 | 0 | 1,650,000 |
| Other Expenditures Total | _ | 6,150,000 | 4,500,000 | 4,500,000 | 5,000,000 | 5,000,000 | 25,150,000 |
| Total Uses | = | 6,150,000 | 4,500,000 | 4,500,000 | 5,000,000 | 5,000,000 | 25,150,000 |
| Ending Fund Balance | <u>-</u> | 2,908,296 | 2,908,296 | 2,908,296 | 2,908,296 | 2,908,296 | |

Page 9 6/27/2023

Government Services Tax Fund Fiscal Year 2024-2028 Project List

Fund Number: 40 **Government Services Tax Fund**

| dovernment services rax runu | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Total |
|------------------------------------|--------------------|------------|------------|------------|------------|------------|------------|
| Resources & Projects | Completion Date(s) | 2023/2024 | 2024/2025 | 2025/2026 | 2026/2027 | 2027/2028 | 5 Years |
| Resources | | | | | | | |
| Beginning Fund Balance | | 9,270,972 | 3,429,577 | 1,259,693 | 201,955 | 98,314 | |
| Revenues | | | | | | | |
| Government Services Tax | | 5,850,400 | 6,142,920 | 6,603,639 | 7,098,912 | 7,631,330 | 33,327,201 |
| Donations | | 35,230,293 | 0 | 0 | 0 | 0 | 35,230,293 |
| Investment Earnings | | 35,842 | 10,008 | 0 | 0 | 0 | 45,850 |
| Miscellaneous Revenue | | 130,000 | 95,000 | 95,000 | 95,000 | 95,000 | 510,000 |
| NV Energy Rebates | | 126,077 | 126,077 | 126,077 | 126,077 | 126,077 | 630,385 |
| Medium Term Note Proceeds | | 2,400,000 | 5,000,000 | 5,000,000 | 3,500,000 | 3,500,000 | 19,400,000 |
| Total Resources | | 53,043,584 | 14,803,582 | 13,084,409 | 11,021,944 | 11,450,721 | 89,143,729 |
| Expenditures | | | | | | | |
| Construction Projects | | | | | | | |
| Incline High School Improvements | June 2025 | 35,230,293 | 0 | 0 | 0 | 0 | 35,230,293 |
| Non bond-funded project mgt | June 2028 | 82,688 | 86,822 | 91,164 | 95,722 | 100,508 | 456,903 |
| Asbestos | June 2028 | 165,375 | 173,644 | 182,326 | 191,442 | 201,014 | 913,801 |
| ADA Reasonable Accommodations | June 2028 | 55,125 | 57,881 | 60,775 | 63,814 | 67,005 | 304,600 |
| Safety | June 2028 | 165,375 | 173,644 | 182,326 | 191,442 | 201,014 | 913,801 |
| Lead Abatement | June 2028 | 82,688 | 86,822 | 91,164 | 95,722 | 100,508 | 456,903 |
| Underground Storage Tanks | June 2028 | 22,050 | 23,153 | 24,310 | 25,526 | 26,802 | 121,840 |
| Remodel | June 2028 | 27,563 | 28,941 | 30,388 | 31,908 | 33,503 | 152,303 |
| Scheduled Projects | June 2028 | 330,750 | 347,288 | 364,652 | 382,884 | 402,029 | 1,827,603 |
| Indoor Air Quality | June 2028 | 27,563 | 28,941 | 30,388 | 31,908 | 33,503 | 152,303 |
| Energy Manager | June 2028 | 55,125 | 57,881 | 60,775 | 63,814 | 67,005 | 304,600 |
| Extraordinary Maintenance | June 2028 | 1,894,051 | 1,894,051 | 1,894,051 | 1,894,051 | 1,894,051 | 9,470,255 |
| Construction Projects Total | _ | 38,138,646 | 2,959,068 | 3,012,319 | 3,068,232 | 3,126,941 | 50,305,207 |
| Other Expenditures | | | | | | | |
| Program Administration | June 2028 | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 | 200,000 |
| Dept Staff Salaries & Benefits | June 2028 | 1,424,717 | 1,495,953 | 1,570,750 | 1,649,288 | 1,731,752 | 7,872,461 |
| Energy Conservation Projects | June 2028 | 126,077 | 126,077 | 126,077 | 126,077 | 126,077 | 630,385 |
| Fleet Purchase | June 2028 | 2,400,000 | 5,000,000 | 5,000,000 | 3,500,000 | 3,500,000 | 19,400,000 |
| Page 10 | | | | | | | 6/27/2023 |

Government Services Tax Fund Fiscal Year 2024-2028 Project List

Fund Number: 40

Government Services Tax Fund

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|--------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| nesources & Projects | Completion Date(3) | 2023/2024 | 2024/2023 | 2023/2020 | 2020/2027 | 2027/2020 | 5 Teals |
| School Police Body Cameras | June 2024 | 35,000 | 0 | 0 | 0 | 0 | 35,000 |
| Fleet Buses CCTV & Cameras | June 2026 | 250,000 | 250,000 | 250,000 | 0 | 0 | 750,000 |
| P25 Compatible Radios | June 2024 | 1,000,000 | 0 | 0 | 0 | 0 | 1,000,000 |
| Shared Radio System | June 2026 | 400,000 | 400,000 | 48,390 | 0 | 0 | 848,390 |
| Acquisition of New ERP System | June 2025 | 2,975,000 | 625,000 | 0 | 0 | 0 | 3,600,000 |
| Other Expenditures Total | _ | 8,650,794 | 7,937,030 | 7,035,217 | 5,315,365 | 5,397,829 | 34,336,236 |
| Other Uses | | | | | | | |
| Transfer to Debt Service Funds | | 2,824,567 | 2,647,791 | 2,834,918 | 2,540,033 | 1,997,379 | 12,844,688 |
| Total Other Uses | | 2,824,567 | 2,647,791 | 2,834,918 | 2,540,033 | 1,997,379 | 12,844,688 |
| Total Uses | <u>-</u> | 49,614,007 | 13,543,889 | 12,882,455 | 10,923,630 | 10,522,150 | 97,486,130 |
| Ending Fund Balance | = | 3,429,577 | 1,259,693 | 201,955 | 98,314 | 928,571 | |

Page 11 6/27/2023

2005 AB299 Reno Sparks Indian Colony Fund Fiscal Year 2024-2028 Project List

Fund Number: 18

2005 AB299 Indian Colony Funding

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|--|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------------|
| Resources | | | | | | | |
| Beginning Fund Balance Revenues | | 310,000 | 310,000 | 310,000 | 310,000 | 310,000 | |
| 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 Construction Projects Total | June 2028 | 490,000 490,000 | 490,000 490,000 | 490,000 490,000 | 490,000 490,000 | 490,000 490,000 | 2,450,000 2,450,000 |
| Other Expenditures | | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Expenditures Total | _ | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Uses | = | 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 | |

Page 12 6/27/2023

Building and Sites Fund Fiscal Year 2024-2028 Project List

Fund Number: 20 Building & Sites

| Resources & Projects | Completion Date(s) | Year 1 2023/2024 | Year 2 2024/2025 | Year 3 2025/2026 | Year 4 2026/2027 | Year 5 2027/2028 | Total 5 Years |
|------------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| Resources | | | | | | | |
| Beginning Fund Balance Revenues | | 0 | 0 | 0 | 0 | 0 | |
| Cell Tower Leases | _ | 192,365 | 201,983 | 212,082 | 222,687 | 233,821 | 1,062,938 |
| Total Resources | = | 192,365 | 201,983 | 212,082 | 222,687 | 233,821 | 1,062,938 |
| Expenditures Construction Projects | | | | | | | |
| | _ | 0 | 0 | 0 | 0 | 0 | 0 |
| Construction Projects Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Expenditures | | | | | | | |
| IT Device Refresh | June 2028 | 192,365 | 201,983 | 212,082 | 222,687 | 233,821 | 1,062,938 |
| Other Expenditures Total | _ | 192,365 | 201,983 | 212,082 | 222,687 | 233,821 | 1,062,938 |
| Total Uses | = | 192,365 | 201,983 | 212,082 | 222,687 | 233,821 | 1,062,938 |
| Ending Fund Balance | = | 0 | 0 | 0 | 0 | 0 | |

Page 13 6/27/2023

WESTERN REGIONAL WATER COMMISSION (WRWC)



As of June 30, 2023 Postmark Deadline 8/01/2023

| Enti | ty: Western Regional Water Commission | Date: <u>June 20, 2023</u> | | | |
|------|--|---|-------------------------|--------|----------|
| DE | BT MANAGEMENT COMMISSION ACT (NR | 350.013) | | | |
| 1. | Has your local government issued any new | General Obligation Bond issues since July 1, 2 | 2022? Yes | No | ▽ |
| | If so, amount: | Date: | | | |
| 2. | Has your local government approved any n | w Medium-Term Obligation issues since July | 1, 2022? Yes | No | F |
| | If so, amount: | Date: | | | |
| 3. | | management policy? (Per NRS 350.013) If Y Report or prepare a statement discussing | | No | <u>~</u> |
| | A. Discuss the ability of your entity to affo | existing and future general obligation debt. | | | |
| | B. Discuss your entity's capacity to incur for | ure general obligation debt without exceeding | the applicable debt l | imit. | |
| | C. Discuss the general obligation debt per governments in Nevada. | apita of your entity as compared with the ave | rage for such debt of | local | |
| | D. Discuss general obligation debt of your boundaries of your entity. (REDBOOK | ntity as a percentage of assessed valuation Y 2022-2023) | of all taxable property | y with | in the |
| | E. Present a policy statement regarding th | manner in which your entity expects to sell its | s debt. | | |
| | F. Discuss the sources of money projected | to be available to pay existing and future gen | eral 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 (Required pursuant to NRS 350.013, 354. | · · · · · · · · · · · · · · · · · · · | Yes 🔽 | No | |
| Sub | mitted By: Susan (Signature) | 2/2/ | | | |
| | (775) 328-2044 (Phone numbe | | | | |



As of June 30, 2023 Postmark Deadline 8/01/2023

| Entity: V | estern Regional Water Commission | | |
|--------------|---|-------------|-----|
| | | | |
| CHECK HER | RE IF YOUR ENTITY HAS NO OUTSTANDING DEBT | | V |
| GENERAL C | BLIGATION BONDS | | |
| | General obligation | \$0 | |
| | | | |
| 2 | General obligation/revenue | \$0 | |
| | | , | |
| 3. | General obligation special assessment | \$0 | |
| | Total general obligation bonded debt | 79 | \$0 |
| MEDIUM TE | RM OBLIGATIONS | | |
| 1. | | \$0 | |
| • | Control obligation bonds | | |
| 2. | Negotiable notes or bonds | \$0 | |
| | | | |
| 3. | Capital lease purchases | <u></u> \$0 | |
| | Total medium-term obligation debt | 5 | \$0 |
| REVENUE E | ONDS | 9 | \$0 |
| OTHER DEC | т | | |
| OTHER DEE | | \$0 | |
| -1. | prior to law change | ΨΟ | |
| | prior to tall origings | | |
| 2. | Mortgages | \$0 | |
| | | | |
| 3. | Warrants | \$0 | |
| | One in the second of | •• | |
| 4. | Special Assessments | \$0 | |
| 5. | Other (specify) | \$0 | |
| 0. | | ΨΟ | |
| 6. | Other (specify) | \$0 | |
| | Total other debt | g | \$0 |
| TOTAL INDE | BTEDNESS | | |
| | | | |
| Authorized b | ut 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 2023-2024 budget**.



As of June 30, 2023 Postmark Deadline 8/01/2023

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.

| | 2023-2024 | 2024-2025 | 2025-2026 | 2026-2027 | 2027-2028 |
|---------------------------|-------------|-------------|-------------|-----------|-------------|
| General Obligation Bonds | | | | | |
| 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 |
| Medium-Term Obligation | | | | | |
| G/O Bonds | \$0 | \$0 | \$0 | \$0 | \$0 |
| Notes/Bonds | \$0 | \$0 | \$0 | \$0 | \$0 |
| Leases/ Purchases | \$0 | \$0 | \$0 | \$0 | \$0 |
| Revenue Bonds | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Debt | | | | | |
| 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 |



As of June 30, 2023 Postmark Deadline 8/01/2023

The repayment schedules should start with the payment of principal and interest due **after June 30, 2023** and continue until any particular issue is retired.

The Western Regional Water Commission held no general obligation debt during the period ended June 30, 2023 and does not contemplate the issuance of any general obligation, or any other long term debt, in the future.

INDEBTEDNESS REPORT As of June 30, 2023 Postmark Deadline 8/01/2023



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 | ТҮРЕ | 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)



| inimum level of expenditure for items classified as capital assets inimum level of expenditure for items classified as capital projects | | <u>\$</u> | | ENTITY: Western Regional Water Commission DATE: 6/21/23 | | | |
|---|--------------|-------------------|--------------|--|--------------|--|--|
| | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 | | |
| Fund: | | | | | | | |
| Capital Improvement: | | | | | | | |
| Funding Source: | | NO CAPITAL OUTLAY | | | | | |
| Completion Date: | | | | | | | |
| Fund Total | | | | | | | |
| | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 | | |
| Fund: | | | | | | | |
| Capital Improvement: | | | | | | | |
| Funding Source: | | | | | | | |
| Completion Date: | | | | | | | |
| Fund Total | | | | | | | |
| | FY 2023-2024 | FY 2024-2025 | FY 2025-2026 | FY 2026-2027 | FY 2027-2028 | | |
| 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)